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The Danish Bacon Industry

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THE PART played by the United States in the international meat trade has during recent years practically been limited to our considerable exports of pork products. Production and consumption of beef, veal, mutton, and lamb are at present almost completely balanced, while pork-producers still have a surplus available for the export trade. Last year (1922) we exported 703,000,000 pounds of pork and 789,000,000 pounds of lard. During the first six months of 1923 exports of pork were about 45 per cent greater, and of lard even 75 per cent greater, than during the same period a year ago. By far our largest customer in pork is Great Britain, while Germany usually takes about as much lard as England. This year, however, Germany has bought much more American lard than has Great Britain.

Denmark as a Competitor in Bacon Market

On the English market we meet the competition of a number of other pork-exporting countries. Of those, however, only two are of appreciable importance—Canada and Denmark. Denmark is the strongest competitor, partly because she ships very great quantities, and partly because her products are in strong demand, due to their quality, and accordingly bring a higher price than ours. It is especially in the British bacon trade that Danish competition is active. A very significant impression of its importance may be had from the statistical fact that, while we shipped 10,000,000 pounds more bacon last year than Denmark, we received $20,000,000 less for our product. In England there is a strong prejudice against American bacon, so that consumers are at times willing to pay as high as 60 per cent more for the Danish product than for ours. Canadian bacon is in between the two in market value.

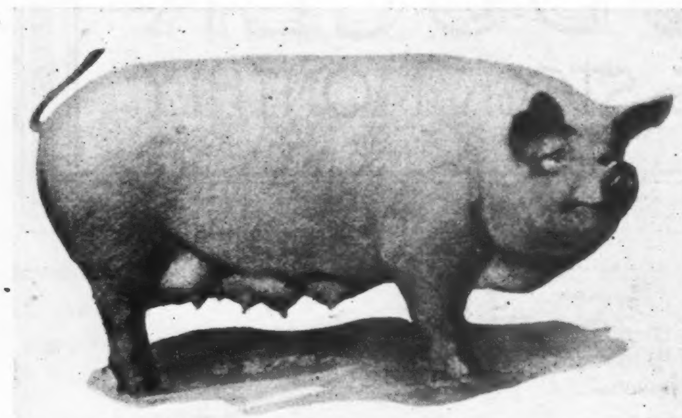
With these facts in mind, the question of the methods employed by the Danes in production and marketing becomes of prime interest to American producers and exporters. Not without special and persistent efforts can such a remarkable success be attained as that of the Danish farmers.

Denmark is one of the smallest countries in the world—in area only between one-fourth and one-third of Iowa, or twice as large as New Jersey. Her population is about 3,250,000. Agriculture is the leading industry, and bacon, butter, and eggs the three all-important export products. Last year, for instance, 245,000,000 pounds of bacon, 210,000,000 pounds of butter, and 730,000,000 eggs were shipped out of the country, in addition to supplying the home demand. Practically the total export volume of these three commodities was disposed of on the British market, with smaller quantities going to the other Scandinavian countries and to central Europe.

Hogs Dependent on Dairy Industry

There are at present probably about 2,500,000 hogs in Denmark. These are distributed on approximately 200,000 farms, giving an average of twelve hogs per farm. Hog-raising in Denmark is closely connected with and dependent upon the dairy industry. The development of the swine industry to its present dimensions followed the expansion of the

dairy business in the seventies of last century, and especially the rapidly growing co-operative creamery movement during the following decades. Before that time grain-growing was the main agricultural operation, and live stock was mostly kept just to supply household needs and to produce the manure necessary



DANISH-BRED YORKSHIRE SOW

to maintain soil fertility. Some few swine were kept on the farms, but they were of a coarse and slow-maturing kind, and were left practically alone to find their food in the woods and among the wastes.

Beginnings of Pork Exports

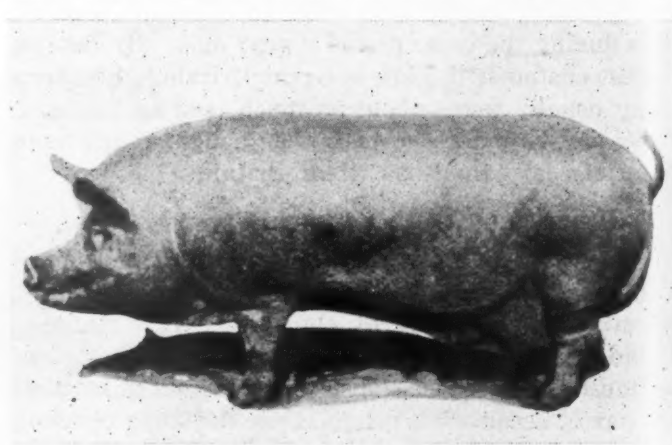
The first live-stock census, in 1838, gave the number of swine as 250,000, and agricultural writers of that time give a description of their qualities which pictures them very different indeed from the modern, efficient type of hogs. So early as in the thirties a few hogs were exported to Germany, but their number did not amount to much. Up to 1880 the growth of the swine industry was very slow, the number of hogs being only just doubled in the course of over forty years. But at that time altering market conditions brought about a radical and rapid change in agricultural practices in Denmark, as well as in other countries of the Old World.

The seventies of last century marked the beginning of international trade in agricultural products on an extensive scale. At that time vast areas in North and South America, in Australia, India and eastern Europe, were taken under cultivation, and the live-stock industry of those new countries was in rapid development. At the same time ocean transportation made enormous progress in efficiency and cheapness. As a result, oversea agricultural products were thrown on the European market in such quantities that prices were broken all to pieces. Grain prices, however, suffered a considerably larger break than did those on live-stock products. The farmers in the countries of continental Europe, and among them Denmark, were utterly unable to compete with the wheat- and corn-growers in the new agricultural countries, where production was very much cheaper. Hence they turned to other lines of production, and more especially to the raising of dairy cattle and swine. Live-stock production, formerly of secondary importance, became the leading farming operation, as oversea grain became cheap and easily available. Since that time grains have been imported in great quantities to be fed to live stock and marketed in the form of dairy products and meat. It is an important fact that Danish pork, which competes so actively with ours in England, to a very great extent is made from American corn. If it were not for the price premium which the Danish bacon commands on the British market, there would be no possibility for the Danish producers to compete with us, as they have to carry the heavy transportation expenses to bring a great proportion of their hog feed across the Atlantic.

Barley, Corn, and Milk Principal Feeds

Besides dairy by-products and corn, the most commonly used hog feeds are home-grown and imported barley, beets, and, to a very limited extent, alfalfa. The standard food ratio used in the Danish swine experiment stations, which may be taken as typical, consists of equal parts of barley and corn and 15 per cent of skimmed milk. It may be mentioned, in this connection, that feeding on forage is almost unknown, and that, aside from the breeding animals, which are allowed limited exercise, the hogs are generally kept in small pens—often in special hog barns. Despite this apparent handicap, diseases are usually of negligible economic importance.

The most important factor in the success of the Danish bacon industry is undoubtedly the highly organized system of breeding, which has been generally adopted by all swine-breeders. Production to



DANISH-BRED YORKSHIRE BOAR

meet market requirements has always been the first aim of the Danish farmers. Since early times, Hamburg was the traditional outlet for Denmark's surplus swine production. The fattened hogs were shipped to Hamburg alive, and thence forwarded to southern and western Germany, Holland, Belgium,

and even France. The first efforts to improve the stock were, therefore, directed toward the improvement of the heavy lard type, which at that time was preferred, through introduction of superior German swine and some Berkshires and middle-sized Yorkshires (a short, fat breed) from England. These

NATIVE DANISH SOW

importations of breeding animals took place about the middle of last century and did much to improve the quality of the native stock. As, however, the pork exports to England later on became more and more important, and private packing-houses were built with the purpose of processing hogs for this trade, a change in hog type became necessary, in order to satisfy the new customers, who wanted long and lean bacon sides. A private packer was the first to introduce Large Yorkshires from England, in order to improve the hogs in the territory around his plant, so that they would conform with these requirements. Others followed his lead, and when, in 1895, the importation of Danish swine and pork into Germany was prohibited as a protective measure for the German pork industry, and England, therefore, became the only important outlet for Denmark's surplus pork production, the necessity of a change in type was generally accepted.

After a careful study of the British market requirements and the types of hog which would satisfy these, a new plan for the Danish swine-breeding was worked out and put into effect. This plan is still in operation, and has proved to be a wonderful success. The man to whom this achievement must be credited is P. A. Mörkeberg, who is still in charge of Danish swine-breeding on behalf of the government.

Yorkshire and Native Danish Foundation Stock

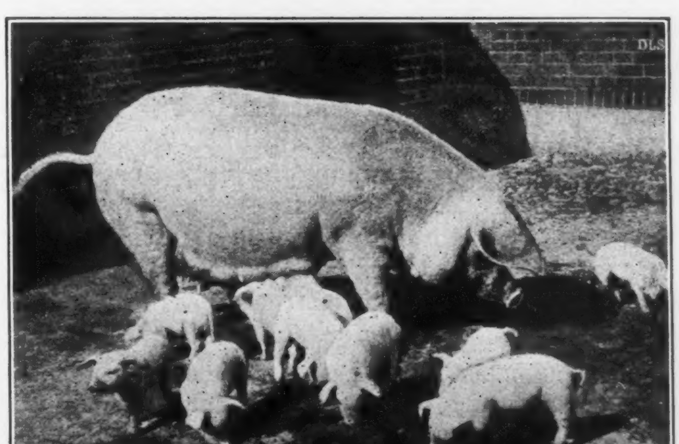
The proposition involves a constant cross-breeding between two breeds, the cross-bred pigs being all marketed. The two breeds are the Large Yorkshire and the Native Danish. The Native Danish breed was the old stock of the country, improved by selection and by crossing with imported hogs. A great effort, followed by considerable success, was made to standardize this native breed. At present the Danish hogs have very definite characteristics and are quite uniform. They are white, very long, broad, and deep, and with fully developed hams. On the average they are, however, a little coarser than the Yorkshires. The fertility is extremely high; 134 sows, all having farrowed ten litters, showed an average size of litter of over eleven and a half.

The native Danish sows are bred to Yorkshire boars, in order that the very high fertility and excellent mothering ability of the Danish sows and the extra quality of the carcass of the Yorkshires may be utilized to advantage. The high vigor of hybrid animals is another valuable point in this cross-breeding system.

All the best animals of each breed are gathered in breeding centers under government inspection. The owners of breeding centers are farmers who are in possession of a first-class breeding herd, and who agree to conform with the regulations and to keep satisfactory records. To be officially recognized, however, a center must first be under government control for a year. There are at present 151 centers for Native Danish and 32 for Yorkshire swine. This year 30 new centers will be established. The centers receive a small government subsidy.

Government Supervises Industry

The breeding is regularly supervised by the government swine expert and his assistants, in co-operation with local committees. These agencies control the sanitary conditions, and have to certify each boar or sow before it may be used in the breeding herds,



NATIVE DANISH SOW WITH HER LITTER OF PIGS

and they can discard the animals which do not live up to expectations. In this way the leaders of the swine-breeding are in a position to maintain a uniform type all over the country, and to make such changes in the type as are deemed advisable. At the same time, they can prevent an animal, transmitting

undesirable qualities to its progeny, being retained in the breeding herd, even though it may be a champion itself.

Control of the breeding herds is very effective. The first point looked for and bred for is the maintenance of a high degree of fertility. The result is that the average Danish breeding sow raises seventeen to twenty pigs a year, farrowing two litters. A special feature in the breeding system is the regular progeny tests, which are arranged to find out which breeding animals and swine families transmit the most valuable economic qualities to their offspring. The breeding qualities of the young sows are tested in three special swine experiment stations, to which lots of four recently weaned pigs from each sow are sent to be tested for economy of gain and quality of carcass. The most important point tested out at the stations is the amount of grain required for a pound of gain. This amount has, during the fifteen years the stations have been operating, been reduced from an average of 4 to 3.6, which means that the Danish pig is now brought to a weight of 200 pounds on 70 pounds less grain than fifteen years ago. The carcass tests, performed at packing-houses, have done much to improve and standardize the product. The dressing percentage, for instance, has been increased 2½ per cent.

Selection of Breeding Animals

The carcass tests, performed with the British market requirements in view, resulted in the selection of a definite type of hogs, the same for both breeds, which differs very markedly from the bacon type usually seen in this country. Length of body is highly important, but at the same time breadth and depth have not been neglected, and the ham is very well developed. This is another example of the fact that what is important in live-stock breeding is type more than breed. And the type ought to be the one which produces the product bringing the highest net returns to the farmer. The breeders are obliged to submit their sows to this progeny test, and conform with the rule that only sows which have an acceptable score in the progeny test are to be retained, so as to maintain or improve the economic qualities of the herds.

The published records from the stations, moreover, furnish the breeder with a valuable guide in the selecting and buying of breeding stock from outside. From the experiment records which follow each pedigree he will get an idea as to whether the animals he considers for purchase are likely to improve and fit in with his own stock.

This whole breeding system, involving centers, experiment stations, and a staff of experts, is financed by the state and the co-operative packing-house industry. Each contributes half of the 50,000 kroner (at the normal rate of exchange, $13,400) needed for this purpose. That the cost of such an extensive apparatus can be kept so low is due to the arrangement that the test stations are run on a commercial basis. The breeders are paid the market price for their pigs, and the finished hogs are sold to a packing-house at the current price. There is thus no other expense involved than the supervision.

The farmer and producer of market hogs buys his sows from a Native Danish center and his boar from a Yorkshire center. If he has not enough sows to warrant the keeping of a boar, he may enter a local breeding association, as a member of which he has a share in the boar or boars belonging to the association, or he may use the boars which some packing-houses distribute in the territory surrounding their plants in order to assist smaller farmers in producing the desired first-class product.

Success of Co-operative Method

The finished market hogs are disposed of partly to private and partly to co-operative packing-houses. Of the former there are twenty-one; of the latter, forty-one. The first co-operative packing-house was started in 1887 by 1,200 farmers who agreed to deliver 10,000 hogs yearly for seven years. Already the next year four others were built. These first co-operative packing-houses had a very hard and troublesome start, but persistent efforts and the experience in co-operation gained from the co-operative creameries helped the farmers to put them upon a sound basis, and the movement was followed up to ultimate success. That such a success has been possible must to a great extent be ascribed to the great simplicity of the marketing operations. The domestic market is very limited, and the export business consists simply in shipping the bacon over to England, where other agencies take care of the further distribution.

The co-operative packing-houses take all the hogs from over half of the farms in the country, and process over 80 per cent of all hogs slaughtered. They are operating through a central organization, which takes care of all matters of mutual interest and fixes the weekly price to be paid on the different grades of hogs.

About 90 per cent of the pork produced in Denmark is exported to England. It is sold there partly through commission men and partly direct to the retailers through a special co-operative selling agency, the Danish Bacon Company, Ltd.

Last year the total export of bacon from Denmark amounted to 245,000,000 pounds, of which over 99 per cent was shipped to England. In 1914, however, the export amounted to 323,000,000 pounds; but the war totally ruined the pork-export business, because the grain imports could not be kept up, and the country itself could not produce grain for any extensive hog-feeding. This year, however, the export promises to exceed the pre-war record.

Range Beef Prospects

BY VICTOR H. MUNNECKE

Vice-President, Armour & Co., In Charge Dressed Beef Department

AS THE MARKETING SEASON on northwestern range beef approaches, it is a matter of great interest to western producers to consider the prospects for the absorption of their beef into the trade, and the probable price levels which they will secure. Marketing results a year ago were so unsatisfactory, both to western producers and to packers, that the prospect of a favorable season will be more than welcome—it will, indeed, be vital.

The big lesson which developed out of last season's marketing was that the public demanded a corn-fed beef. All through the fall of 1922 the differential between the best dressed range beef and the corn-fed beef amounted to from 7 to 10 cents a pound in the carcass. Had the supply of corn-fed beef been small, this margin would have been unimportant to range men, but at that time there still remained in the country a considerable hold-over from the 1921 corn crop, and the prospects of the 1922 crop were most bountiful. The number of animals that received from thirty to sixty days' feeding in Corn Belt feed-lots passed all records, and the rate of their turn-over shortened materially with each succeeding week, as the prospects of a rise in corn prices began to materialize.

This subjected western beef to a competition that was well-nigh ruinous, especially as the fall of 1922 was the first that presented business and labor conditions favorable to heavy meat consumption since the first sign of depression following the war. Many western cattlemen had felt all through the 1922 season that their opportunity for a partial liquidation of their debts had arrived.

Yet, strange to say, four particular factors existed to produce extreme differentials between western and native beef. These were:

1. Increasing wages, which intensified the critical nature of the demand for quality beef on the part of labor.
2. A deterioration in the quality of western range beef, due in part to the drought and in part to the late rains which prevented the curing of the grasses and resulted in unfinished carcasses at time of marketing.
3. The relative volume of feed in the Corn Belt, which made it possible to produce corn-fed beef at prices that would compete with grass-fed beef.
4. The decrease since the war in the value of hides and by-products, which made the carcass more dominantly the determining factor in the price of cattle.

It is worth while to examine these factors as they exist in 1923, to see what their effect is likely to be during the coming marketing season. Labor is employed at good wages, and there is going to be as strong a beef demand this fall as has existed so far this season. On the other hand, there is not going to be the opportunity for the development of critical demands, such as existed a year ago, due to the exhaustion of the corn surplus and the lack of supply of corn-fed carcasses. No one can predict just what the final condition of range grasses will be, but thus far the season has been sufficiently satisfactory to make good beef and in large degree. The only unfavorable factor has been the gradual, but continuous, dropping of the hide market. Throughout the first three months of the year the market was steady, but when the spring hides were taken off the usual increase of a half cent a pound over the winter hides did not develop. Beginning with April 26, the drop has been continuous, so that the sales during the last month of June were all the way from 4 to 6 cents a pound less than two months previous. The maximum drop on natives was 5 cents, and on heavy Texas and butt-branded steers it was 6 cents.

On the other hand, the most favorable factor is the high price of corn, which is going to limit seriously the amount of warming-up in Corn Belt feed-lots and the degree of competition from this source which range cattle had to withstand a year ago. While we may expect to see the differential between fed cattle and grass cattle broaden over last year, due to the scarcity of the first-mentioned class, the supply of warmed-over cattle is going to be so small that the basis of the 1923 beef trade this coming fall is bound to be range beef. On this account one cannot expect anything other than a firmer market, with probably a more satisfactory return to the range producer.

Yet the ranchman must not blind his eyes to the trend of the beef business just because there is a possibility of a profit for him this fall. One cannot forget the unfavorable reception which grass beef received last year, nor can he delude himself with the idea that eastern consumers are going to be willing to pay nearer to the fed-beef market in the future. A fit measure of this dislike was presented in the report of the Secretary of Agriculture on the range beef business, published in the February issue of THE PRODUCER. For the sake of verifying this report, I wish to submit the results on one drove of northwestern cattle which Armour & Co. purchased

on October 6, 1922, and which I have followed through the trade, missing only a single animal. The total number of cattle purchased in this drove was 733, and I have secured the individual sale returns through about 50 branch houses. The live cost of these cattle was $6.90, with $6.25 for the she-stock. For the entire drove the cost of the dressed beef was $12.59 before loading into the cars, and averaged $13.29 at point of sale. The average selling price on the entire lot was $12.22 a hundredweight, making a loss on this drove of $1.07 per head, or a total loss on the drove of $784.31.

A discussion with the owner of this drove of cattle indicated that he had lost considerable money in producing them, so that the experience of both of us again goes to prove that it is almost impossible for the packer to make money unless the producer does, and vice versa.

What does this condition presage for the future of grass-fattened cattle, as we look at it over a period of years? Certainly, if neither producer nor packer makes money when the Corn Belt is capable of operating full tilt, the business of grass-finishing seems certain to dwindle; in fact, the last few years have particularly emphasized this dwindling. Based on western conditions, a shortage of beef has been predicted ever since this western decrease has been operating; but this season will probably see grass beef back into its own—temporarily at least.

Yet I cannot help but feel that future profit in producing western cattle will come from systems of operation that differ from those at present in vogue. A significant move in what may be the proper direction was made in the purchase for further finishing, by feeders of the central West, of the thinner cattle of one of the very best western brands marketed last season. For years these cattle have been among the best grass cattle marketed, but in this particular case they were thin enough to suggest a profit for someone else.

The marketing of calves and yearlings from the southwestern range not only proves the practical nature of feeder production on a basis that could be adopted in the Northwest, but indicates how a greater return per acre of grass can be secured. The prospect for the breeders making more money through the interposition of the feeder is not perfectly apparent; but if he does not spend his energy on attempting to fatten cattle, but instead runs enough calves or yearlings simply to utilize his grass for growth, his costs will be cut down, his volume will be increased, and his profits will thereby be made a little more certain.

There are many cattlemen who will rebel at the idea of transforming the Northwest into a cow country, and spending the money necessary for shelter from the early spring storms that nearly always follow calving time. Yet this modification of the existing ideas of the northwestern cattlemen is in line with the evolution taking place elsewhere in the industry—an evolution which I predicted in print in several places some three or four years ago.

The development of the Northwest as a source of highly bred, well-grown feeder cattle offers possibilities to every progressive cattle-breeder. The great need in the beef market during the next ten years will be for finish, and only well-bred cattle, such as the mountain districts are now producing, can attain this finish economically. We have heard much from various sources during the last few years as to the profits in feeding inferior animals; but inferior animals do not finish efficiently in terms of the home-grown feeds of the farm. As each year goes by, the price level on western cattle is going to be determined as much by what Corn Belt cattle-feeders can pay for feeders as by what the packer can pay for grass beef. It is, therefore, to the interest of all western producers to use the best grade of bulls, in order that their steers shall possess the physiological ability to make meat cheaply and quickly.

I make this statement in the face of what at present appears to be a good year for the range man, because, while I hope that he makes sufficient money to pay off all his back obligations, I believe he is going to have to face a declining market for grass-fed beef as each year goes by.

A GUIDE TO MARKET VALUES OF BEEF CATTLE

BY R. M. HAGEN

Secretary, California Cattlemen's Association

EACH YEAR the cattleman is confronted with the problem of knowing what his fat cattle are worth. A man's judgment is as good as his information, and no better. The problem is to inform our producers as to what their cattle are really worth, in order that they may not sell them for less. It is usually the uninformed man or the small producer, who is not in a position to gather detailed and accurate market information for himself, who sells below the market price, either because of lack of information or because of misinformation. Every cattlemen's organization, therefore, which is interested in the problem of stabilizing the market and in seeing that the cattlemen get full value for their product after three years' work in production, is trying to give the cattlemen the best possible information and to prepare for them some sort of a guide to determine the value of their cattle at the ranch or shipping point.

The California Cattlemen's Association has just issued such a "Guide Book" to its members. There has always been a great amount of mystery about cattle-buying, and the producer has usually not had all the factors in hand which enter into determining the value of his product. The "Guide Book," therefore, has been prepared to set down in writing all these factors, to explain them to the cattleman, and constantly to keep them up to date, in order that the producer may sell intelligently. In fact, the whole object of the "Guide Book"

is to enable the producer to sell as intelligently as the buyer has always bought.

We believe that the factors which enter into the price of cattle may be logically classified as follows:

1. The percentage of dressed beef which may be obtained from a live animal;
2. The value of that dressed beef as sold by the packer;
3. The value of by-products, including hides, tallow, and offal;
4. The overhead cost of buying, killing, cooling, and selling these products;
5. The cost of transporting live animals from the ranch or shipping point to the slaughter point;
6. Making an allowance for a reasonable profit to the packer for the work and service which he renders in manufacturing the live animal into dressed beef and salable by-products.

All these factors have been used in working out this "Guide Book," and a series of tables have been prepared, based upon freight rates, to assist the cattleman in knowing what his fat cattle are worth at his shipping point. As an example of how these factors are taken into consideration, let us take a specific case and work it out. We quote from the "Guide Book":

"If dressed steer beef is selling for $13 per hundredweight, and a 1,000-pound steer will dress 54 per cent on ranch weight (after a twelve-hour stand without feed or water), then the value of dressed beef per hundredweight in the live animal is $7.02, thus:

$$\begin{array}{r} \$13.00 \\ \times 54\% \\ \hline 5200 \\ 6500 \\ \hline \$7.0200 \end{array}$$

"To the value of the dressed beef which the live steer will yield must be added the net value of the by-products, as follows:

Hides (65 lbs. at 11 cents)	$ 7.15
Tallow (35 lbs. at 6 cents)	2.10
Tongue, liver, heart, blood, hoofs, horns, etc.	3.25
Total	$12.50

"The cost of securing these by-products, including country buying, feeding, killing, cooling, and selling, amounts to an average of $8.50 per head. From the value of the by-products, therefore, must be subtracted the cost of securing the same, leaving a net value of 'take-off' of $4 per head, or 40 cents per hundredweight, as follows:

Gross value of 'take-off'	$12.50
Minus overhead cost of operation	8.50
Net 'take-off'	$ 4.00

"This net 'take-off' per hundredweight is added to the value of the dressed beef per hundredweight in the live animal, as follows:

Value of dressed beef per cwt. in live animal	$ 7.02
Plus net value of 'take-off'	.40
Total value of usable products per cwt. in live animal	$ 7.42

"From this price must be deducted the freight per hundredweight to transport the animal to market. If the freight rate is $90 per 36-foot car, and the car is loaded at 28,000 pounds, then 32 cents per hundredweight must be deducted as follows:

Value of product	$ 7.42
Minus freight	.32
Net value	$ 7.10

"The packer must then be allowed a reasonable profit of 2 per cent on the value of the dressed beef, which on 13-cent beef amounts to 26 cents per hundredweight. Deducting this from the above value, we have

$$\begin{array}{r} \$7.10 \\ -.26 \\ \hline \$6.84 \end{array}$$

the value of a steer at the ranch, based on a 13-cent dressed-beef market, the steer dressing 54 per cent on ranch weight after a twelve-hour stand without feed or water (or equivalent shrinkage), and after having deducted the freight cost to market and allowed the packer a 2 per cent net profit on the dressed-beef price."

The above figures represent the value of by-products and overhead costs as they were on April 15, 1923, when the "Guide Book" was first worked out.

The net profit to the packer of 2 per cent on the value of dressed beef was agreed upon as a reasonable profit and is not to be taken as a guarantee. In this connection, it is interesting to note that in actual practice this 2 per cent profit on the dressed beef coincides within 5½ cents per bullock with the net profit claimed by the big packers in their "Year-Books," which is one-fourth cent per pound on the dressed beef sold.

Using the freight rate indicated in the example above, the following is an illustration of how these tables appear in the "Guide Book" for the use of the cattleman:*

TABLE OF PRICES FOR FAT STEERS F. O. B. RANCH

(Weighed after a twelve-hour stand or equivalent shrinkage and carrying a $90 per 36-foot car freight rate to market point—car loaded at approximately 28,000 pounds.)

Dressed Beef Price	Yield Percentages Based on Ranch Weights after 12-Hour Stand or Equivalent Shrinkage						Possible Yield of Steers on Packing-House Weights		
	44%	46%	48%	50%	52%	54%	56%	58%	60%
10	4.28	4.48	4.68	4.88	5.08	5.28	5.48	5.68	5.88
10½	4.49	4.70	4.91	5.12	5.33	5.54	5.75	5.96	6.17
11	4.70	4.92	5.14	5.36	5.58	5.80	6.02	6.24	6.46
11½	4.91	5.14	5.37	5.60	5.83	6.06	6.29	6.52	6.75
12	5.12	5.36	5.60	5.84	6.08	6.32	6.56	6.80	7.04
12½	5.33	5.58	5.83	6.08	6.33	6.58	6.83	7.08	7.33
13	5.54	5.80	6.06	6.32	6.58	6.84	7.10	7.36	7.62
13½	5.75	6.02	6.29	6.56	6.83	7.10	7.37	7.64	7.91
14	5.96	6.24	6.52	6.80	7.08	7.36	7.64	7.92	8.20
14½	6.17	6.46	6.75	7.04	7.33	7.62	7.91	8.20	8.49
15	6.38	6.68	6.98	7.28	7.58	7.88	8.18	8.48	8.78
15½	6.59	6.90	7.21	7.52	7.83	8.14	8.45	8.76	9.07
16	6.80	7.12	7.44	7.76	8.08	8.40	8.72	9.04	9.36

If sale is made delivered at the packing-house, use the actual dressing percentage at the plant, and to the price under that heading shown in the table add the freight cost per hundredweight to arrive at the price to be received.

The tables are worked out on steer values exclusively, but they can be used for cows by using the proper dressed-beef line and deducting a sufficient amount from the price in the table under the actual dressing percentage to compensate for the lower by-product values from cows.

The California Cattlemen's Association, in its "Weekly Market Report," informs its members as to the dressed-beef selling price for steers and cows, as well as to any deductions or additions to the prices shown in the table, to cover fluctuations in the value of by-products. If, for example, hides or tallow drop in value, the members will be advised as to the amount of the drop, and as to the amount which they should deduct from the prices in the tables to arrive at the true value of their cattle f. o. b. shipping point, taking all the six factors mentioned above into consideration.

Copies of this "Guide Book" have been sent to the Secretary of Agriculture and to the chief of the Bureau of Agricul-

*The table as it appears in the "Guide Book" starts with a dressed-beef price of 5 cents.—EDITOR.

tural Economics at Washington, D. C. The latter official has commented on the "Guide Book" at considerable length. From his statement we quote the following:

"The booklet represents some very careful and constructive work, and goes a long way toward solving the cattle-marketing problem. We have seen no other work that has tackled the problem so thoroughly, and we congratulate you on the progress you have made. I am certain that you are on the right track for a proper understanding all the market problem. You have taken into consideration all the principal factors that enter into values of live stock. As time goes by, there are bound to be refinements; but I venture to say that your original scheme will not be materially altered."

We believe that this "Market Guide Book" will accomplish the very things which it was intended to do:

First, it will steady the cattle market by informing the producer as to the actual value of his product.

Second, it will protect the cattleman from the propaganda of buyers, who often "put one over" on the uninformed seller.

Third, it puts into the cattleman's own hands the very information which buyers have always carried in their heads, and which they have guarded as being business secrets.

If all cattle are bought and sold on the basis of this "Guide," the stabilization of the market would be practically 100 per cent, because of the fact that it would be poor business management for any one packer to cut the dressed-beef price, and there would be no object in doing so if all were buying on the same basis. On the other hand, there would be every incentive and every tendency to keep the dressed-beef price as high and as steady as possible, since the net profit of 2 per cent to the packer is figured on the basis of the selling price of dressed beef.

Orderly marketing is absolutely based and dependent upon intelligent marketing. This "Guide" will not solve all the cattleman's problems—it will not solve his problems of production; but it will enable him to know accurately and correctly what his cattle are worth on the basis of what the net yield will be in salable products, after cost of transportation, overhead, and a reasonable allowance for profit to the packer have been deducted.

ORDERLY MARKETING AS FAR AWAY AS EVER

BY JAMES E. POOLE

AFTER ALL THESE YEARS OF CONFAB, the cattle market is as unstable as when Noah loaded his justly celebrated ark. The trade has a lucid idea of the actual value of a few good bullocks; elsewhere the market is chaotic one week, exuberant the next. Headaches alternate with drunks, in a commercial sense. Orderly marketing—whatever that term may mean—is a dream of the iridescent variety.

Values have fluctuated from 50 cents to $1.25 per cwt. weekly, only a few corn-fed steers, that represent an insignificant minority in the run, being immune. It is the old story of feast-and-famine supplies. One week killers have difficulty in getting the cattle they must have to fill beef orders; the next they revel in plenitude, taking it off in chunks. This may not be to the advantage of the killer, but it is ruinous to the producer who happens to strike a bad week, which the majority do.

It has always been the logical contention of the subscriber hereto that there is much bad buying in the cattle market. Killers have a confirmed habit of refusing to anticipate next week's beef requirements at a week-end bargain sale. On such occasions they act like scared rabbits, although experience and the logic of the situation should prompt them to get while the getting is good. They are, in a psychological sense, much the same as producers who invariably order cars in response to a sharp advance in prices, only to land at the market on the resultant and inevitable break. Western cattlemen are unable to control the marketward movement of their bovine property, but in the case of stock moving within a radius of not to exceed 500 miles a more orderly performance should be possible. The logical course for an individual to pursue under such circumstances is to load for the week following a break, thereby catching the market on a rebound—always possible on a long downward swing in prices; even then the descent is checked on light runs.

Habit, however, clings, and the average cattleman appears committed to the policy of loading in response to bulges, holding back on breaks. For this the panaceaists propound no remedial prescription. They gabfest about orderly marketing in a vague, indefinite manner, intimating that, given sufficient funds and an organization capable of controlling the primary movement, they could accomplish something. Meanwhile the thing goes on in an apparently interminable round of "booms and busts" that are disconcerting, to say the least, in the case of the great army of producers who market at long intervals and happen to be penalized by a "bust."

Probably the most timid element in the live-stock and meat industry is the killer—that term embracing the big packer and his smaller competitors, whose name is legion. Few in that sphere of activity have ever been able to comprehend the fact that a one-week heavy run, accompanied by a slump in prices, invariably restricts the movement. While the market was demoralized early in July, and commission men were tucking cattle away in covered pens, to be held until the following Monday because buyers could not be induced to look at them, I suggested to a buyer that Monday might produce a short run, making week-end purchases at the bargain counter advisable. "You're right, but I can't make my people see it that way," he replied. "Those damphools over at the beef-house are responsible."

Late that week killers talked glibly, and somewhat convincingly, about glutted beef markets, but discredited themselves on Monday when a light run showed up all around the market circle, and they were out, bright and early, bidding on stale cattle which they would not look at late the previous week, and actually paying 25 to 40 cents per cwt. more than the stuff could have been purchased at when it was put away. That beef outlet channels were not glutted was indicated by their eagerness to buy cattle, and it was confirmed by subsequent reports from eastern dressed-beef trade. It may be added that the local killer on a small scale shows no better judgment in this respect than the big outfits. Let them get a few carcasses of beef on hand by the middle of the week, and they throw a fit, whereupon values melt away. Much of this vicissitude could be avoided by adopting a sane buying policy, which would necessitate anticipation of the following week's beef requirements; but the average killer has an obsession that a big run of cattle this week means that the floodgates have been opened.

It is always well to view a problem from the other fellow's angle. Take the average killer, perennially apprehensive of being caught with a cooler full of beef, bought above the market, operating probably on limited capital and always confronted with necessity for cleaning up on a "minus" basis. Naturally he takes fright at breaks, and the beef-house manager, responsible for results, is in a similar frame of mind. The moment a few too many cattle show up he begins bullyragging his cattle-buyers, whereupon they resort to the price-hammering process; whereas, if both acted in a level-headed manner, they would get better results. Nothing sears the soul of a beef-house boss more than an array of unsold carcasses; on the other hand, he goes into a frenzy when a display of empty beef-racks greets his vision, creating apprehension that

he may not be able to take care of his trade. Always the cattle-buyer has ringing in his ears the injunction to buy lower, but to fill his order, and when he is able to take off a dollar he does it in pile-driver fashion.

This year little cattle have been subject to violent daily and weekly fluctuations. Last fall the Corn Belt feeder went into ecstasy over baby-beef making, stocking up with calves to the limit, thousands actually doubling their purchases of the previous year. Corn advanced, and liquidation of yearlings, commencing early, has been carried on in persistent manner, a large percentage of the crop reaching market deficient in that degree of finish so essential to beef-trade requirements. While finished yearlings have been selling at $10.50 to $11.25, and even higher, the $8 to $8.75 kind has been numerous, and the difference in price has in most instances been merely a matter of condition instead of quality. The manner in which this mass of half-fat little cattle has been absorbed has surprised the trade, and every contraction in supply has found killers anxious to replenish beef stocks. The result has been weekly fluctuations of 75 cents to $1.25 per cwt. in the case of little cattle, to the aggravation and despair of feeders, who cannot comprehend why a bullock should vary in value $7 to $12 per head almost overnight.

An orderly-marketing, price-stabilization confab is in order, as considerable time has elapsed since the subject was debated; but it is a cinch bet that it would not get anywhere.

AWARD IN COMMISSION-RATE CASE

ON THE LAST DAY OF JULY, G. N. Dagger and Howard M. Gore, of the Packers and Stock-Yards Administration, made public their decision in the case involving commission rates on live stock at the four markets of Chicago, Kansas City, Omaha, and St. Paul. This case was brought, under the Packers and Stock-Yards Act, by the American National Live Stock Association, the National Wool Growers' Association, and thirteen state live-stock associations against the live-stock exchanges at the markets named, and was filed with the Secretary of Agriculture on July 25, 1922. By mutual consent of complainants and respondents, it was left in the hands of Messrs. Dagger and Gore as arbitrators, both sides agreeing to abide by their findings. The intervening time of one year has been occupied in hearings and deliberations, involving a study of conditions at the markets, auditors' reports of the business of individual firms, and such information as representatives of the two parties chose to submit. The award has received the sanction of Secretary Wallace, and the recommendation is made by the arbitrators that the new schedules be put into effect as soon as circumstances will permit.

The rates follow:

CATTLE

Chicago—20 head or less, $17; each additional head over 20, 75 cents; maximum, $21; less than 14 head, "drive-in" schedule applies.

(Former rates—Minimum, $18; maximum, $24; per head, 90 cents.)

Kansas City, Omaha, St. Paul—20 head or less, $15; each additional head over 20: Kansas City and St. Paul, 65 cents; Omaha, 70 cents; maximum, $19; less than 14 head, "drive-in" schedule applies.

(Former rates—Kansas City: minimum, $16; maximum, $21; per head, 75 cents. Omaha: minimum, $16; maximum, $21; per head, 80 cents. St. Paul: minimum, $16; maximum, 36-foot car, $20; 40-foot car, $24; per head, 80 cents.)

CALVES

Chicago—Single-deck: 50 head or less, $17; each additional head over 50, 30 cents; maximum, $22. Double-deck: 70 head or less, $23; each additional head over 70, 30 cents; maximum, $28. Less than 40 head, "drive-in" schedule applies.

(Former rates—Single-deck: minimum, $18; maximum, $24. Double-deck: minimum, $26; maximum, $30. Per head, 40 cents.)

Kansas City, Omaha, St. Paul—Single-deck: 50 head or less, $15; each additional head over 50, 30 cents; maximum, $20. Double-deck: 70 head or less, $21; each additional head over 70, 30 cents; maximum, $26. Less than 40 head, "drive-in" schedule applies.

(Former rates—Kansas City: Single-deck, minimum, $16; maximum, $21. Double-deck, maximum, $25. Per head, 35 cents. Omaha: Single-deck, minimum, $16; maximum, $21. Double-deck, minimum, $21; maximum, $30. Per head, 40 cents. St. Paul: Single-deck, minimum, $16; maximum, 36-foot car, $20; 40-foot car, $24. Double-deck, minimum, $22; maximum, $24. Per head, 40 cents.)

HOGS

Chicago—Single-deck: 50 head or less, $13; each additional head over 50, 15 cents; maximum, $15; each 500 pounds over 17,000 pounds, 30 cents additional. Double-deck: 80 head or less, $18; each additional head over 80, 15 cents; maximum, $23; each 500 pounds over 27,000 pounds, 30 cents additional. Less than 40 head, "drive-in" schedule applies.

(Former rates—Single-deck: minimum, $13; maximum, $16. Double-deck: minimum, $20; maximum, $27. Per head, 30 cents.)

Kansas City, Omaha, St. Paul—Single-deck: 50 head or less, $12; each additional head over 50, 15 cents; maximum, $14; each 500 pounds over 17,000 pounds, 30 cents additional. Double-deck: 80 head or less, $17; each additional head over 80, 15 cents; maximum, $22; each 500 pounds over 27,000 pounds, 30 cents additional. Less than 40 head, "drive-in" schedule applies.

(Former rates—Kansas City: Single-deck, minimum, $12; maximum, $15. Double-deck, maximum, $24. Per head, 30 cents. Omaha: Single-deck, minimum, $12; maximum, $15. Double-deck, minimum, $17; maximum, $24. Per head, 28 cents. St. Paul: Single-deck, minimum, $12; maximum, 36-foot car, $14; 40-foot car, $16. Double-deck, minimum, $18; maximum, 36-foot car, $22; 40-foot car, $24. Per head, 30 cents.)

SHEEP AND GOATS

Chicago—Single-deck, $14. Double-deck, $20. Less than 50 head, "drive-in" schedule applies.

(Former rates—As above.)

Kansas City, Omaha, St. Paul—Single-deck, $14. Double-deck, $20. Less than 50 head, "drive-in" schedule applies.

(Former rates—Kansas City: Single-deck, minimum, $12; maximum, $15. Double-deck, maximum, $18. Per head, 25 cents. Omaha: Single-deck, $14. Double-deck, $20. St. Paul: Single-deck, minimum, $12; maximum, 36-foot car, $14; 40-foot car, $16. Double-deck, minimum, 36-foot car, $16; 40-foot car, $18; maximum, 36-foot car, $22; 40-foot car, $24. Per head, 25 cents.)

These rates all apply to unmixed carload lots of single ownership. On carloads of mixed live stock the following schedules have been provided:

Chicago—Per head: cattle, 85 cents; calves, 35; hogs, 25; sheep, 20. Single-deck: minimum, $16; maximum, $26. Double-deck: minimum, $21; maximum, $29.

Kansas City, Omaha, St. Paul—Per head: cattle, 75 cents; calves, 35; hogs, 25; sheep, 20. Single-deck: minimum, $15; maximum, $25. Double-deck: minimum, $20; maximum, $28.

When co-operative shipments are handled in the same manner as single-ownership shipments, single-ownership schedules apply. This, according to a statement sent out by the arbitrators, means a saving of as much as $8 a car at certain markets, while at others the reduction will be equal to the car-lot reduction. Where cars owned by several individuals must be handled according to ownership, the basic schedule will be $1 higher than for single ownership, but no owner shall pay more than the commission would be on single ownership. If single-ownership carloads require grading, or a car owned by more than one person is to be sorted for ownership, marks, or brands, a charge of 15 cents will be made for each draft over three drafts per deck, with a maximum of $2 for single

ownership and of $3 for plural ownership. A charge of 25 cents for each owner is to be made for prorating, with a minimum of $1 and a maximum of $2.50. This represents a cut of $1 on the minimum at Chicago and St. Paul, and of $1 on the maximum at Chicago.

The amounts that selling agencies may collect for special services have been limited, and charges may be made only to the extent that the service has been utilized. Basic charges are contemplated for such shipments as require uniform service.

The saving to producers through the new schedules is estimated by Messrs. Dagger and Gore at three-quarters of a million dollars.

In addition to the above four markets, commission rates have been under investigation at Denver. This case is still pending. Though the Denver rates have been somewhat lower than those prevailing at the markets named, it is expected that they will be brought into conformity, in the main, with the new schedules as here given.

CATTLE AND WOOL GROWERS OF ARIZONA MEET

CATTLE- AND SHEEPMEN OF ARIZONA met in their fourth annual joint session at Flagstaff on July 9 and 10, with Henry G. Boice, of San Carlos, president of the Cattle Growers' Association, and Charles A. Burton, of Ashfork, vice-president of the Wool Growers' Association, sharing the chair. The serious illness of Hugh E. Campbell, of Flagstaff, president of the latter organization and a member of the Executive Committee of the American National Live Stock Association, cast its shadow over the proceedings. A resolution expressing recognition of his unselfish and untiring work for the live-stock industry and of his sterling character was unanimously adopted. Mr. Campbell passed away on July 13.

The annual address of President Campbell was read by Fred Metz. In it Mr. Campbell spoke of the hearings on national-forest grazing, at which the wool-growers had been ably represented by Fen S. Hildreth, and of the efforts made to reduce freight rates on Arizona wool. He congratulated the two branches of the live-stock industry on their present hearty co-operation and the elimination of long-standing range controversies.

Frank C. W. Pooler, district forester with headquarters at Albuquerque, N. M., reviewed the changes proposed in the grazing rules at the Ogden and Denver meetings, and emphasized that delinquencies in payments for 1921 and 1922 must now be settled. Fen S. Hildreth expressed it as his conviction that the new grazing regulations would prove quite satisfactory to users of the national forests, and commented on the conspicuous fairness of the government officials in this matter. A strong plea for patience on the part of stockmen with the carriers, which had plenty of troubles of their own, was made by Paul Burks, of Los Angeles, attorney for the Atchison, Topeka & Santa Fé Railroad.

During the afternoon of the second day, when the joint session was continued, Frank J. Hagenbarth, president of the National Wool Growers' Association, stressed the importance of organization, and urged members to sell their cattle at a younger age. Fred H. Bixby, president of the American National Live Stock Association, made a powerful attack on the Los Angeles Union Stock-Yards, which he characterized as wholly inadequate and unfair in their dealings. He advised stockmen to see to it that only such members were elected to the legislature as were in sympathy with their industry, and declared that both freight rates and commission charges must come down. The necessity for action by the two organizations in assisting the Land Department in getting the government to set aside more base lands for selection was urged by Vernon Vaughn, state land commissioner.

Resolutions commending Mr. Hildreth for his effective work at Ogden and Denver, and asking additional funds for rodent control, were passed.

At the separate session of the Cattle Growers' Association in the afternoon of July 9, President Boice appointed a committee to represent the organization at the tax conference to be held in Phoenix on July 23-28, for the purpose of attempting to get the assessed value of range cattle reduced from $20 to $18 per head. Co-operative marketing was discussed by Dwight B. Heard and Fred H. Bixby. The rest of the time was occupied by a debate on the proposed incorporation of the association, which was continued on the morning of the second day, when articles of incorporation were adopted. The present officers were asked to serve until the next annual convention. Professor Evvard, of the University of Iowa, told of the plan of men in his state to buy feeders direct, and Mr. Bixby expressed the conviction that the market for southwestern cattle is in the East, and that we must go and get it. This idea was further elaborated by President Boice, who recommended that the officers of the association pool cattle in trainload lots by districts, price the cattle on their merits, and then go out and seek buyers for them—a plan that received the sanction of the members and will be made part of the new program.

To succeed Mr. Campbell, A. A. Johns was elected president of the Wool Growers' Association. F. W. Perkins was re-elected secretary.

MEETING OF NATIONAL LIVE STOCK AND MEAT BOARD

THE NATIONAL LIVE STOCK AND MEAT BOARD held its first annual meeting at Chicago on July 23 and 24, 1923, at which practically the whole membership, including C. M. O'Donel and D. A. Millett for the American National Live Stock Association, was present. Managing Director R. C. Pollock reported on the Meat-for-Health Week campaign, during which 4,088,642 pieces of educational literature had been distributed, at a cost to the board of less than $3,000. The financial statement for the year showed an income of $31,228.45 and expenses of $12,411.53, leaving an excess of $18,816.92.

A comprehensive educational program for the coming year was outlined, which will include the following items:

1. Unification and correlation of the efforts now being put forward by various agencies in the interest of meat.
2. News publicity bearing on the nutritive value and healthfulness of meat and its importance in the nation's economic structure, to be supplemented by the issuance of recipe booklets, leaflets, charts, posters, etc.
3. Holding of an essay contest, with prizes offered for the best essays on meat.
4. Holding of a slogan contest, under the direction of a Slogan Committee appointed for the purpose of finding the best meat slogan and of arranging for its adoption throughout the country by all branches of the live-stock and meat industry. This committee consists of H. C. Balsiger, C. M. O'Donel, and F. R. Marshall.
5. Setting aside of a fund of $8,000 for research work on the value of meat in the diet and its relation to health.
6. Co-operation with the National Association of Meat Councils, including participation in the establishment of two additional local meat councils, one east of Chicago and one west of Chicago. This phase of the work will be undertaken with the guidance of a special committee.

In addition to the activities mentioned, an effort will be made to broadcast the message of the healthfulness and eco-

nomic importance of meat by having representatives of the board on the programs of numerous meetings, demonstrations, and other gatherings, especially in consuming centers. Expenditures for this purpose, as well as for all activities not specifically provided for by the board, will be under the direction of a Committee of Finance.

Resolutions were passed condemning certain untrue anti-meat propaganda which has recently been circulated, and authorizing officials of the board to bring this matter to the attention of the Department of Agriculture, the Federal Trade Commission, and other agencies, as well as to the notice of all live-stock and meat interests.

The officers of the board were re-elected unanimously: Howard Leonard, chairman; Thomas E. Wilson, vice-chairman, and E. C. Brown, treasurer. R. C. Pollock, managing director, was elected secretary to fill the vacancy created by the resignation of W. J. Carmichael.

TEXAS CATTLEMEN FORM NEW ORGANIZATION

CATTLEMEN of the four counties of Hemphill, Roberts, Ochiltree, and Lipscomb met on Thursday, July 19, at Studer's Lake, Canadian, Texas, and organized the Northeast Panhandle Feeders' Association. This is to be an association similar to the Highland Hereford Breeders' Association. Its main purpose is to advertise the cattle of this section to the feeders of the Corn Belt, and to sell the cattle at home instead of through the market.

The following officers were elected: Glenn Hopkins, president; A. V. McQuiddy, vice-president; Fred Hobart, secretary and treasurer. The board of directors is composed of the following: Wiley Wright, E. S. Brainard, Frank Doyle, Glenn Hopkins, A. V. McQuiddy, Fred Hobart, and W. A. Johnson.

RANGE-CATTLE MOVEMENT ON

J. E. P.

A STRING OF WESTERN RANGE CATTLE, all double-wintered Texans, inaugurated the season at Chicago late in July. Sales were made at a range of $6.75 to $7, at weights of 1,150 to 1,200 pounds. The cattle were soft, having been shipped off green grass, and were consequently not in the most desirable beef condition, needing thirty days on cured grass. The big string was Diamond A, Mossman cattle, that sold at $6.90.

Both the situation and the prospect, so far as western grass cattle are concerned, were somewhat dubious at the inception of August. Since the run of grassers from the Southwest began, killers have been discriminating against that kind of beef, on the ground that it does not sell to advantage, consumers demanding the corn-fed article and being willing to pay a substantial premium for it. Cost of processing and carrying beef in the cooler for an indefinite period is approximately 100 per cent greater than before the war, prompting killers to put their business on a merchandising rather than an accumulation basis—a policy which they have definitely adopted and show no disposition to change. Hog product must go into the cellar; but even in the case of that commodity they are anxious to get a turn-over at the earliest possible moment. The meat-storage proposition does not strike packers as economical, from their standpoint, or desirable at the moment.

These soft western cattle would undoubtedly have earned more money had they been hard fat. The price was somewhat lower than early arrivals were eligible to last season, while choice corn-feds are worth about $1 per cwt. more than at that time. Soft cattle could have been used for a short corn finish, had feeders been in the market, which they were not. One swallow does not make a summer; neither does the sale of a few loads of cattle, prematurely beefed, make a market.

The fact cannot be disguised, however, that from now on, or at least until distributive conditions change, the feeder outlet will be of major importance to the western cattle-grower. Grass beef has been and is being penalized, as it is hard to sell. Later in the season, when rangers carry hard fat, they may get a more cordial market reception. As Murdo Mackenzie has contended, competition between straight grass and warmed-up cattle that have had a little corn is ruinous to both kinds. He has gone to the length of advocating elimination of warmed-up steers during the September and October period, when grass beef congests at the market; a position that has the indorsement of Tim Ingwersen, of the Swift organization—one of the most experienced and competent beef men in the trade.

Two uncertain factors exist at the moment. One is the outcome of the growing corn crop, now passing into the maturity stage; the other is the available supply of short-fed or warmed-up cattle during the next ninety days. Of grass beef there will be plenty and to spare, making its disposition a somewhat formidable problem, if any considerable number of such warmed-up steers as are now selling at $8.50 to $9.50 per cwt. report for duty at the market, which is probable, as the Corn Belt is full of yearlings—calves of last year's crop—that have had considerable corn and must be cashed right along to collect on the feed-bill. Such beef is popular both with killers and with consumers, as it has the distinct advantage of light weight and good color, both of which are of primary importance from the standpoint of the distributor.

Corn, at this juncture, is on debatable ground. The forecast is for a yield of around 3,000,000,000 bushels, but the crop was backward at seeding time, and is still behind its schedule in many sections. To make matters worse, certain areas have gone dry, and forty days hence the crop will run into the frost zone, especially in higher latitudes, so that a deficient yield is possible. The corn surplus of a year ago has disappeared, and, unless assured of feed abundance, many feeders of the in-and-out type will spend the coming winter in idleness, so far as beef-making is concerned. They are not in the stocker market at present, but await developments. They have scant respect for trade precedent, which supports the contention that more money may be made on high than on low corn. This psychology is likely to defer investment in thin cattle on Corn Belt account until something reasonably definite concerning the winter feed situation can be determined. It promises to be a season for the regular feeder, in contradistinction to the small army that feeds only when corn is both abundant and cheap.

It is possible that the available supply of short-fed, or warmed-up, cattle during the next ninety days will be below normal, in which event good grassers will have an inning. These cattle have been crowded into the market right along as fast as they could be absorbed, and have been plentiful, while there has been a decided paucity of long-fed steers—the kind selling at $10.50 to $11.50. At no time has there been incentive, in the face of a rising corn market, to put fleshy cattle on feed; in fact, killers have taken thousands of light steers that under normal feed conditions would have gone back to the country for a corn-crib cross. That the August-to-November supply of long-fed cattle will be meager needs no demonstration; what will happen to the short-feds must be left to conjecture and the season's developments.

At this writing (early August) choice heavy bullocks are quotable to $12, although none of that kind have been available. Late in July $11.75 was paid at Chicago, but even the $10.75 to

$11.25 kinds, both heavy bullocks and yearlings, were by no means plentiful, while each week delivered acres of merely warmed-up cattle at every market in the country. Unless these have been replaced (and stock-cattle movement figures indicate the reverse), the country will eventually run out of decently finished steers with weight. Yearlings always improve as the season works along; but even in the case of little cattle there has been a pronounced disposition to cash prematurely, in either indifferent or poor condition.

With the spread between choice cattle on the one hand, and short-feds and grassers on the other, about $2 per cwt. wider than at the corresponding time last year, the trend of values in that direction would seem to have gone far enough; but there is no accounting for trade vagaries, or the eccentricity of the meat-consuming public. At this moment the industrial classes, with money sticking out of all pockets as a result of high wages, will have nothing but good beef; and always the consumer is the final arbiter.

EXTENDING FEEDING-IN-TRANSIT PRIVILEGE

D. B. ZIMMERMAN, than whom few have larger cattle interests, is agitating for extension of the feeding-in-transit privilege as a means of stimulating Corn Belt feeding and easing the condition of the western cattle-breeder. It is admittedly adverse to the general policy of the carriers, especially where such feeding in transit involves transfer of cattle from the lines of one system to another. The plan has given satisfaction wherever put into effect, as in Santa Fé and Rock Island territory between the southwestern breeding-ground and Missouri, Iowa, and Illinois. While giving feeding-in-transit privileges, however, these roads have refused consent to transfer cattle to other lines.

Zimmerman's contention is that such roads as the Northern Pacific, the Union Pacific, and the Great Northern should interchange cattle traffic, on a feeding-in-transit basis, with the Northwestern, Illinois Central, Milwaukee, Burlington, and others in the "grainger" class, which reach every nook and cranny of the Corn Belt. He said:

"Resultant advantage, both to western cattle-raisers and to Corn Belt feeders, would be obvious. Freights would be paid to Chicago at point of origin west of the Missouri River. The carriers would be entitled to a charge for the privilege, and would get local rates on the gain acquired by cattle during the finishing period. In my opinion, it would be a boon to those engaged at both ends of the industry, and at the same time would have the logical effect of making tonnage for the roads, as has been the case wherever feeding-in-transit privileges have been accorded."

At present trans-Missouri River roads accept cattle traffic on a "freight-paid-to-the-river" basis, and the entire western sheep movement enjoys feeding-in-transit privileges, so that the innovation proposed by Zimmerman would be no experiment; on the contrary, it means extension to a larger sphere of an already well-demonstrated principle. Naturally Missouri River markets will object, on the ground that the proposed change would divert cattle around those marts by creating a direct-from-range-to-feed-lot movement; but this objection is met by making the privilege applicable to cattle bought at "river" markets. The problem is to induce the carriers to interchange traffic, without which general application of the principle will be impossible, as northwestern lines, with the exception of the Chicago & Northwestern to South Dakota, and the Milwaukee, terminate at the Missouri River.

[The officers of the American National Live Stock Association and of the Corn Belt Meat Producers' Association have taken up with the carriers the matter of extending the feeding-in-transit basis to the whole territory east of the Missouri River.—EDITOR.]

BROWN VS. BROWN

EVERETT C. BROWN, president of the National Live Stock Exchange, in recent interviews is quoted as blaming co-operative selling agencies in large measure for the prevailing low prices on hogs. To this view John G. Brown, president of the National Live Stock Producers' Association, takes vigorous exception. From a statement by the latter in refutation of the charges we quote the ensuing paragraphs:

"He [E. C. Brown] further points out that, while hogs are losing money, cattle and sheep are making money, and that hog prices are high in Canada. Since the co-operative selling agencies have handled relatively few cattle and sheep as compared with hogs, and since there are no 'co-ops' in Canada, he concludes they are the cause for the low price of hogs. . . .

"The absurd statement is made that the concentration of large numbers of stock in the hands of a co-operative selling agency acts as a club on the market. Such a statement is contrary to good business principles. Any trader knows that the man who controls a large percentage of any commodity on a market can do more to hold up prices than a man who controls only a small percentage of the supply of the commodity, and hence must engage in a peddling process in order to sell it. . . .

"Market statistics show that local cattle receipts for the month of June were the smallest since 1917. Light receipts make for higher prices. Likewise the receipts of sheep for June were the lightest in more than thirty years. So these good prices were due to sensationally light runs, and not to the fact that the 'co-ops' have not yet invaded those departments of the market as fully as they have the hog department.

"The same market statistics show that more hogs were on the Chicago market this June than ever before in the history of June markets. A similar condition occurred in 1911, with similar effect, and that was long before co-operative marketing was thought of. Too many hogs for the entire market, and not just too many hogs for the competitor of the National Live Stock Exchange, was the true cause of the break in prices. Canadian markets received only 50,000 hogs during June; Canadian bacon is always at a premium; hence the light runs caused good prices there. . . .

"We who make up and manage the co-operative selling agencies have all been customers of some member of the National Live Stock Exchange. We are not unschooled in market practice. We raise live stock to sell, we sell it through our own organization at the terminal markets, and we are pleased with our own handling of our own stock. . . . Furthermore, we have proved to ourselves that, controlling, as we do, an enormous amount of live stock offered for sale, we stabilize the price much more than if we were fifteen firms doing one-fifteenth of the business we now do."

THE CALENDAR

August 27-29, 1923—Annual Ram Sale, Salt Lake City, Utah.

September 3-8, 1923—Interstate Fair and Live Stock Show, Spokane, Wash.

October 1-6, 1923—National Swine Show, Peoria, Ill.

October 2-5, 1923—World's Dairy Congress, Washington, D. C.

October 10-12, 1923—Seventeenth Annual Sessions of International Farm Congress of America, Kansas City, Mo.

October 20-28, 1923—San Francisco National Live Stock Show, San Francisco, Cal.

November 3-10, 1923—Pacific International Live Stock Exposition, Portland, Ore.

November 17-24, 1923—American Royal Live Stock Show, Kansas City, Mo.

December 1-8, 1923—International Live Stock Exposition, Chicago, Ill.

January 1-5, 1924—Ogden Live Stock Show, Ogden, Utah.

January 15-17, 1924—Twenty-seventh Annual Convention of American National Live Stock Association, Omaha, Neb.

January 19-26, 1924—National Western Stock Show, Denver, Colo.

"THE PRODUCER is about the best thing I have ever seen on the live-stock situation."—HENDERSON STEWART, Fall River, Ore.

THE PRODUCER

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IN THE INTEREST OF THE

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GENERAL BUSINESS CONDITIONS

According to commercial reports, trade and industry are still above fair and better than at this date in any year since 1919. Usual midsummer conditions prevail, with caution and conservatism dominant. Car-loadings are the heaviest known at this period of the year.

Current operations in building are active, but new plannings continue to decrease, with resultant effect on lumber-buying and on some prices for materials. For the first six months of 1923, based on returns from 164 cities, building was the greatest in history, exceeding the first half of 1922 by 31.1 per cent, and being 28.4 per cent above the total for the latter half of last year. The peak month was March. The June total is shown to have been 38 per cent below the peak, and 3.9 per cent below the June total of a year ago.

The recession from the heavy production records of April and May in the iron and steel markets still continues; unfilled orders are smaller and future commitments less. Pig-iron prices are lower, and it is a buyer's market. Railroad purchases are the mainstay of the iron and steel markets.

Cotton mills are running at about 50 per cent capacity, with further sagging in quotations for staple products. There has been a sharp break in cotton prices, notwithstanding adverse crop conditions the latter part of July. Prices for woolen goods for next year are on a basis of 11 per cent higher than last spring.

Hides are higher than a month ago, and trading is in good volume. The leather business, as a whole, is about normal, although strikes in some centers are affecting production.

The oil situation is very unsettled. The output for July broke all records. Efforts to reduce production and stabilize prices have not been effective. Gasoline is much lower. The automobile trade is quieter.

Coal production in bituminous fields is close to the war peak, while the deadlock in the anthracite negotiations is still on.

Despite dry weather in certain sections, corn promises an average crop. Spring wheat has been damaged by red rust, and the total wheat crop will be materially less than a year ago. Foreign takings of wheat are very low; exports of corn and oats are much less than the average. Grain prices declined during July.

Weakness still permeates the stock market, and bonds are very quiet. The trade in stocks is largely professional. Money is quiet and practically unchanged. Foreign exchange has been irregular, with narrow movements, except in German marks, which have fallen to a new low level. Bank clearings are slightly less than for the same period a year ago. Business failures are much above normal.

Bradstreet's food index number for the week ending July 28 was $3.11, compared with the same figure for the previous week, and $3.15 for the corresponding week in 1922.

THE NEW LIVE-STOCK COMMISSION RATES

Elsewhere in this issue will be found a digest of the award of Messrs. Dagger and Gore as to live-stock commission charges at Chicago, Kansas City, Omaha, and St. Paul. The arbitrators estimate the reduction in the selling expense at these markets, based on the new charges, to be approximately $750,000 a year. If buying charges are reduced correspondingly, the reduction will be greater; and similar changes at all the other markets would materially augment the annual saving.

Commissions on cattle, in straight carloads, with one owner, have been reduced more than the carload charges on hogs or sheep. The effect of the decision can be best shown by a few examples. At Chicago, during 1922, the average number of cattle per car was 24 head. Based on that number, the reduction under the new charges will be $1.60 per car; on 26 head per car the reduction will be $2.40; and on 28 head the reduction will be the maximum, or $3 per car. At Kansas City, in 1922, the average number of cattle per car was 28 head, and on that number the reduction will be $2 per car. On a straight carload of hogs, one owner (an average load), the reduction is $1 per car. The present rates on sheep at Chicago and Omaha are established at all the four

markets. This results in a reduction of $1 per car on single-decks and an advance of $2 on double-deck cars at Kansas City.

In the opinion of the arbitrators, the rates fixed should yield "a reasonable margin of profit" to a "reasonably efficient commission business" and enable "the maintenance of the highest quality of service."

No reference is made in the text of the decision to any admitted difference in the operating costs of many of the existing co-operative selling agencies, as compared with the old-line (live-stock exchange) concerns. Nor does the decision disclose whether the new rates, which are found to be reasonable, are bottomed on the costs of the old-line companies, the co-operative concerns, or a composite of both. Judged by the generous returns made to their patrons by some co-operative companies, the new rates would seem to be excessive for these organizations. However, that can be cured by the returns made to patrons, as in the past.

Evidently the arbitrators had in mind that feature of the case, and the desire of some of the co-operative companies to maintain lower charges than those fixed by the live-stock exchanges, when they say:

> It is the recommendation of the arbitrators that the schedules revised in accordance with the above provisions should be observed by all market agencies engaged in business at each of the markets involved, and that no departure from the established schedule should be made except after an actual demonstration by a market agency that it can successfully and efficiently operate under a different schedule from the one herein proposed. A showing for such departure should be based on the facts concerning the operations of the concern which seeks to change its schedule.

This recommendation in effect compels those co-operative agencies which have been charging less than the old-line companies to advance their charges to a uniform basis. At the same time it paves the way for the co-operatives later to reduce their charges below the scale fixed, upon proper showing and if they so elect, instead of refunding profits to their patrons.

At the various hearings on this issue some stockmen urged that commissions should be established on a percentage basis. As to this and other suggested changes the arbitrators say:

> Many suggestions have been received proposing changes in the methods of assessing and collecting commission charges, but the present form in which shipments are received at the markets renders it inadvisable to make any radical departures. In the present schedules of commission charges there are features which the arbitrators deem it advisable to change, believing that their present operation is not entirley equitable. No departure has been made except after full and careful deliberation. The arbitrators are aware that, should any of the proposed changes prove to be impracticable, relief may be had upon a proper showing to the secretary.

"The commission business is essentially personal in the character of the service performed," say the arbitrators, and they point out that the shipper has the power of improving that service by withholding "patronage from those market agencies that fail to give satisfactory service." They further state that the shipper can avail himself either of the services of the old-line commission firms or of those of the co-operative commission agencies, or can offer his live stock for sale in person. The latter, however, is an illusory and empty privilege.

THE PRODUCER congratulates all concerned on the amicable settlement of this warmly contested case. Both sides exhaustively presented their views. These views were considered by reasonable and fair-minded men, whose decision, we are confident, will be graciously accepted by all.

It is worthy of comment that the instrumentalities engaged in the transportation, receiving and caring for, and selling of live stock are today operating on what amounts to a semi-guarantee of a reasonable margin of profit. The carriers are granted such a margin under section 15-a of the Interstate Commerce Law. The charges of the stock-yard companies are adjusted to yield a fair return. The instant case fixes the live-stock commission charges on that basis. The stockman who pays these various charges enjoys no such guarantee of profit, or even of cost of production.

CHICAGO COMMISSION MEN TO COLLECT

AFTER CONSIDERABLE DEMUR, the Chicago Live Stock Exchange has finally decided to join those commission firms in other cities which are now collecting the five-cents-per-car assessment on live-stock shipments for the support of the activities of the National Live Stock and Meat Board. If these activities hitherto have been of limited compass and effect, one of the main reasons has been the lack of funds caused by the regrettable failure of the exchange at our largest market to co-operate, in sharp contrast to the loyal readiness of, for instance, the Omaha commission men. As in all enterprises of this character, results are dependent upon team-work.

Under the energetic management of R. C. Pollock, the National Live Stock and Meat Board, in spite of its financial handicap, has been doing excellent work. The Meat-for-Health Week campaign, recently staged, proved a great success, centering the attention of multitudes of people on a problem to which the majority have given only passing thought. But, to be effectual, the work must be kept up. The importance of meat in the diet, which few dispute in theory, should be nailed to the consciousness of every member of the community as an article of faith to be daily acted upon. And for the profitable cultivation of the larger field of fruitful counsel between interests in

the past too often opposed, which the Meat Board was designed to map out and make possible, more liberal financial support is needed. The action of the Chicago commission men will help.

LARGE IMPORTATION OF CANNED BEEF

RECORDS kept by the Bureau of Animal Industry show that during the calendar year 1922, 440,265 pounds of canned beef were imported into this country. For the first six months of 1923 the quantity had increased to 2,516,716 pounds, or, on the basis of twelve months, 1,143 per cent. These figures would indicate a deliberate attempt at gaining a foothold for this product in the United States, and foreshadow importations on an increasing scale.

This meat, of course, is coming from South America. Prices on thin cattle in Argentina, Uruguay, and Brazil are at present so low that packers in those countries can buy, manufacture, and ship the beef to the United States, pay the 20 per cent ad-valorem duty, and still make a profit.

It is clear that, if this movement should reach a much larger volume, the market for the cheaper qualities of cattle in this country would be seriously threatened. Just how to avert such a possibility is, however, not quite so evident. An increase in the import duty would, we take it, be difficult to bring about under present circumstances; besides, even a doubling of the rate would hardly be enough. It has been suggested that the meat might be kept out on sanitary grounds; but this avenue, too, seems to be closed, in that the Department of Agriculture accepts foreign certificates of inspection of products not found by department officials to be unwholesome on entry. There remains the Tariff Commission. This body, it has been held, possesses authority under the law to bar out articles whose importation would tend to destroy American industries. This side of the matter is now being investigated.

Deceased

HUGH E. CAMPBELL, Flagstaff, Arizona.

MEAT CONSUMPTION IN MAY

MEAT CONSUMPTION continues to show an encouraging increase. Per-capita consumption of federally inspected meats for the month of May, 1923, compared with the same month a year ago, was as below:

	May, 1923	May, 1922
Beef and veal	4.1	4.0
Pork	5.5	4.4
Lamb and mutton	0.3	0.3
Totals	9.9	8.7

"THE PRODUCER certainly is a good paper."—WINSTON BROTHERS, Snyder, Tex.

ARIZONA CATTLEMEN INCORPORATE

PHOENIX, ARIZ., August 1, 1923.

TO THE PRODUCER:

The Arizona Cattle Growers' Association is ready to do business. We are selling cattle of all classes for our members. The association is being incorporated as a real business organization, able to transact deals of any nature for the benefit of its members. Selling of cattle is but one of the many forms of service the organization can give.

The marketing plan adopted by the association at its recent summer meeting is not a co-operative scheme in any sense of the word. It is strictly a business dealing whereby, in written contract form, the association becomes the sole selling agency for the owners of cattle. The co-operative possibility of the plan lies with communities or districts within the state that may choose to group their cattle for sale under one agency contract with the association.

The association, as seller, is putting competent and reliable men in the field to obtain buyers for any and all classes of cattle so listed. These agents will seek new localities in which cattle can be sold direct, and will honestly endeavor to sell the cattle which they legally represent upon their merits at prevailing market values. In this manner only will markets be found that will continue to demand Arizona stocker, feeder, or beef cattle.

There is no obligation on the members of the Arizona Cattle Growers' Association to have the organization sell their cattle. Those cowmen or districts in the state that desire to have the association sell their herds are the only ones that need take advantage of the plan.

Many agreements are now being drawn, one seller has already been secured, and the association is ready to work. Association officers, with the seller, are visiting districts over the state, meeting with cowmen interested, and closing up agreements as fast as the cowmen demand.

The sensible part of the scheme, as seen by cowmen, business men, and bankers alike, is the determination of the association to begin gradually, and only with members so desiring and ready to place their cattle in its hands for selling. The success of the first year's work will be ample insurance for growth and increase in cattle handled. Find first the place, and the men who will purchase our cattle; then the supply can be increased to meet the sales.

Interested parties or buyers should get in touch at once with the organization for full and complete details as to classes, prices, freight rates, and all information on cattle wanted. Address The Arizona Cattle Growers' Association, P. O. Box 346, Phoenix, Arizona.

H. M. RICE,
Secretary.

LIVE-STOCK STATISTICS, JANUARY-JUNE, 1923

J. E. P.

LIVE-STOCK TRADE at the sixty-seven markets enumerated by the federal authorities for the first six months of 1923 has been measured. Cattle receipts at these points aggregated 10,011,558 head—an increase of 238,359 head, or 2.4 per cent, compared with the same period of 1922. Stocker and feeder shipments involved 1,458,308 head—a decrease of 152,907, or 9.05 per cent. Calf receipts were 2,929,730—an increase of 151,673 head, or 5.5 per cent. Hog receipts were 27,775,871—an increase of 5,894,861 head, or 11.4 per cent. Sheep and lamb supply aggregated 4,970,197 head—an increase of 50,515, or 1 per cent. Stocker and feeder trade in sheep and lambs aggregated 869,191 head—a decrease of 59,141 head, or 6.4 per cent.

THE STOCKMEN'S EXCHANGE

THE SOUTH ST. PAUL WAY

CHICAGO, ILL., August 2, 1923.

TO THE PRODUCER:

In the August number of the *Co-operative Manager and Farmer*, Charles Haas, president of the South St. Paul Live Stock Exchange, is quoted as being interviewed with reference to the audit recently completed by the Packers and Stock-Yards Administration at the South St. Paul stock-yards. In this interview Mr. Haas sums up the results as follows:

"One firm was fined $500, and, after being fined, this firm voluntarily withdrew from business, making a signed statement that they would not renew their activities on the South St. Paul market. Seven firms were fined from $250 to $350, and suspended. One firm was fined $650, one firm $100, and six firms from $250 to $750. This completed the entire audit of the thirty-two commission firms, members of the South St. Paul Live Stock Exchange and engaged in business on the South St. Paul market."

It will be noted that, out of the thirty-two firms, a total of sixteen were either put out of business or suspended, and that all were fined. No firm is named, nor are any disclosures made as to the irregularities. Mr. Haas further states (and we think this a good idea and are passing it on):

"The South St. Paul exchange was very glad to co-operate with the government in having account sales of shipments which had been made to the suspended firms audited by the Packers and Stock-Yards Administration."

Mr. Haas also states in this interview that—

"while the fines and suspensions imposed on the members of the South St. Paul Live Stock Exchange have caused considerable adverse criticism, the effect will be a salutary one, the position of the South St. Paul Live Stock Exchange will be greatly strengthened, and the interest of the patrons of this market will be securely protected when their dealings are with members of the South St. Paul Live Stock Exchange."

With the righteous influence of the Packers and Stock-Yards Administration hovering over the South St. Paul Live Stock Exchange, it will be hoped that this "salutary effect" will hereafter characterize the personnel of the South St. Paul Live Stock Exchange.

Assuming that the producers may have same criticism to make that so little publicity was given to conditions at South St. Paul, it might have been well to follow the adage: "Hew to the line, and let the chips fall where they may."

A. J. KNOLLIN.

COW BUSINESS GOOD ONE TO GET OUT OF

LIMESTONE, MONT., July 17, 1923.

TO THE PRODUCER:

Local conditions are wretched. Mr. Poole's diagnosis is right—the cashier is calling for his money. In the case of a young man, this is probably about the best that could happen to him. The sooner he gets out of the cow business, the better for him—he surely could not get into a worse one. As for us old stiffs, we might as well sink with the ship and be done with it.

Up here in the mountains we have not suffered as yet from hail and grasshoppers, but in lower territory over this part of the state one or the other, or both, have cleaned up everything, and both grain-growers and stockmen are leaving, as there is nothing to stay for.

Except for a few sheepmen, nobody is breaking even. An advance of a dollar or two in cattle prices is not going to help us, but will only serve to prolong the agony. Imagine eggs at 12 cents a dozen, a fat hen at 12 cents, and the bottom out of the cream market, while a mower sells for $90, a wagon for $175, an ordinary irrigation shovel for $2, and common laborers are paid 45 cents an hour!

President Harding has a hard job. Patriotism was never at such a low ebb as at present.

DUDLEY WHITE.

CHEAPER WINTER FEED NEEDED IN NORTHERN WYOMING

DUBOIS, WYO., July 12, 1923.

TO THE PRODUCER:

It seems to me that we are in a transitory stage, as far as cattle are concerned. Our ranges are taken up by 640-acre homesteaders, and, while the same land is here and the same grass grows on it, it is no longer to be had without paying for it. Besides, owing to the water-courses, it could not be used to advantage, fenced as it is. We are at an altitude of 7,000 feet, which does not permit us to raise cheap hay, except where there are natural meadows. The result is that, with the high price of labor, freight, and everything that the producer has to buy, we can no longer raise steers for the price we are offered for them. Personally I do not look for much of an increase in the price of cattle, as, if the price goes up, consumption will go down.

I think that the cattle busines will adjust itself in time, as only those will stay in it who can raise cattle at a fair profit; but I do not believe that we shall continue to raise them on Wind River, as we must have cheaper feed to winter them on. With us it is not a question of grade, as Wind River cattle bring about the highest price on the market.

My plan is to sell, and buy a small bunch of sheep that I can run on my own ranches, using the forest range only in winter.

F. A. WELTY.

ARIZONA BENEFITED BY HEAVY RAINS

PHOENIX, ARIZ., July 29, 1923.

TO THE PRODUCER:

Range improvement throughout each county of Arizona has been brought about by timely July rains. As a whole, rainfall began in the form of intermittent showers, appearing

first in the higher mountain sections of the state on or around July 6. By the 15th summer rains had set in throughout the eastern, southern, and western portions. During the remainder of the month hard rains visited practically all sections, with the result that the extreme drought of the spring and summer is completely broken. Water-holes and tanks over the ranges are in most cases well filled. Grass is getting a wonderful start, and, with continuing precipitation during August, as is expected, prospects for fall feed and a good, thrifty condition of cattle seem bright.

Heavy precipitation has been recorded in counties and sections that have suffered severely for several years past. As one cowman puts it for his particular section, where drought has been prevalent for several seasons: "We had a 4-inch fall in just 4 hours, and our 4-year-old cows had never seen a rainstorm be-4."

H. M. Rice.

ARIZONA NOT DRYING UP

Kingman, Ariz., July 23, 1923.

To The Producer:

I have read the short note in your July number by M. A. Perkins, of Puntenney, regarding conditions in Arizona, headed "Arizona Drying Up." I am wondering if Mr. Perkins' letter carried such a heading. To say the least, such a statement is misleading, and quite injurious to Arizona cattle-raisers. It would naturally tend, in my opinion, to turn prospective buyers away from our state, if there are other sections to which they might go to supply their needs in feeders. The statement is not true, but coming, as it does, from the official paper of the live-stock business, it will be looked upon and accepted as true by those in the market for feeders.

It is true that here in Arizona we do not generally have much rain in May, and hardly ever any in June and along into July. In these months it is dry, and we expect nothing else. But this scare-crow heading of yours is alarming. Some sections in Arizona, no doubt, are drier than others at all times and under all conditions; but when we note such a heading as "Arizona Drying Up," embracing the entire state, it is either true or not true; and I here say and repeat that it is not true.

We wonder if we are dealing with real friends. I suggest that you be more careful in the future, or you may injure us when we do not deserve it.

O. D. M. Gaddis.

[The heading "Arizona Drying Up" over Mr. Perkins' four-line letter in the July Producer was supplied at this office. Mr. Perkins' statement, "It is getting pretty dry in this vicinity," was printed as a matter of news, as we every month print similar extracts from communications received by us, both favorable and unfavorable. If we printed only what is favorable, we are afraid that we should be in greater danger of creating precisely the wrong impression which Mr. Gaddis fears. The heading, we grant, is too comprehensive. It should, of course, have read: "Puntenney Suffering (but Not Severely) from a Temporary Spell of Aridity."—Editor.]

MORE REMINISCENCES FROM THE "COVERED WAGON" PERIOD

Orchard, Colo., July 28, 1923.

To The Producer:

In reading over the note which I wrote you last month, I notice a mistake or two. Carelessly I referred to the book of Emerson Hough's entitled "The Covered Wagon," instead of his recent work, "North of 36," both of which I had read. "North of 36" is a capital cow story, referring to about the first herd of cattle driven from Texas to Abilene, Kansas.

A few days ago I met a nephew of Hank Creswell—one of the old-timers I mentioned—and we had a good talk about his fine old uncle. He told me that Tony Day was still living—in San Diego, as I remember it. I had thought that he had joined the majority long ago.

I also carelessly mentioned Bob Wright, of Dodge, as a hotelkeeper. While the Wright House was named after him, he was an outfitter. I do not think I ever stopped at the Wright House, but did at the other hotel, called the Dodge House. It was bad enough, too, the occupant of a bed not always having the exclusive right of eminent domain. Nor were the meals better than the beds. A little way up the street was a restaurant called the English Kitchen. To this we would go when the hotel fare was too flagrantly bad. I remember going for breakfast one morning and finding Bat Masterson there. This gentleman was no friend of mine, and never has been. He killed a friend, Al Updegraff, in Dodge, without sufficient provocation, and, while he was to some extent adopted by Mr. Roosevelt later in life, I never could overcome my repugnance for him. When I went into the English Kitchen that morning, Bat Masterson insisted that he should get his breakfast before I did. In that altercation he won hands down, with mine up. You can readily understand why. The killing of a friend and outgeneraling me at breakfast would not increase my already weak regard for him. There were many old-time gamblers about that town who were pretty decent, but I do not believe Bat could be in that list.

C. B. Rhodes.

PLENTY OF MOISTURE IN MONTANA

Butte, Mont., July 31, 1923.

To The Producer:

We are having rather too much rain on our place for haying, but we know of conditions which are much worse than that. The hills are greener than we have seen them for many years, and all the stockmen are pleased with pasture conditions, no matter what other handicaps we may encounter.

John A. Donovan.

CONDITIONS BAD IN MONTANA

Selway, Mont., July 3, 1923.

To The Producer:

Times are very hard in this part of the country. The grasshoppers are at work on our hay and grain, and I do not know whether we shall succeed in raising anything at all. Money is so scarce that I do not see how people will be able to live if crops fail. Taxes and grazing fees on the forest reserve eat up all that we make on our cattle.

W. H. McBride.

Canada Asks Reciprocity

A list of products contained in an act recently passed by the Canadian Parliament, which is intended to pave the way for reciprocity with the United States, includes cattle.

Government Buys Packing Plant in Argentina

As a weapon against "the monopoly exercised by a group of packing companies," the Frigorifico Anglo-Sud Americano has been acquired by the government of the Province of Buenos Aires. This big meat-packing establishment has hitherto been owned by the English firm of Vestey Brothers, who will continue to operate their other plants in South America.

WHAT THE GOVERNMENT IS DOING

REPORT OF ECONOMIC CONFERENCE

MEETING AT WASHINGTON on July 12, the committee of economists and statisticians called by Secretary of Agriculture Wallace to consider the foreign and domestic demand for American farm products, especially wheat, corn, and hogs, issued a report, from which we quote the following passages:

Foreign Demand

"The foreign demand for American foodstuffs during the current marketing season will apparently not be so great as it was a year ago. Unless the foreign situation is very speedily cleared up and a definite turn for the better takes place, it appears not improbable that Europe will have less buying power in our markets during the next crop year than she had during the last. It needs to be understood that foreign demand is not measured merely by volume of exports. The price at which this demand will be forthcoming is the important consideration. . . .

Domestic Demand

"In the United States we have had a very high level of industrial activity, distribution, and consumption. With certain exceptions, there is little evidence thus far of any considerable accumulation of goods. . . . It seems clear that the home demand has been near to, if not at, a maximum. We can scarcely consume more of wheat and meat and other farm products than we have in the last year or more. The farmer can hardly now expect any immediate increase in the domestic demand. But, with the present full volume of employment and high wages, there seems no prospect during the remainder of 1923 for a decrease in domestic demand for farm produce. . . .

"During the last five years certain forces have combined so to increase the supply that the price level of farm products has been kept below that of prices for other commodities. This situation has generated offsetting forces, tending eventually to restore the former equilibrium, thus improving the position of the farmer. Among such forces is the migration of agricultural population to the city. . . . This movement will, in the long run, add to the urban demand for foodstuffs, and will eventually lessen the supply of farm produce, thus tending to establish a more normal relationship between agricultural and other prices.

Corn-Hog Situation

"Marketings of the 1922 spring pig crop (just completed) were 30 per cent above the 1921 crop and 60 per cent above the pre-war. From the indications of the special government hog report of June, the 1923 crop is fully as large as last year's, and there are prospects of continued heavy hog production well into the summer of 1924. This heavy hog production has wiped out the unusual corn surpluses resulting from the three large corn crops of 1920, 1921, and 1922. Unless there be a marked improvement in the 1923 corn crop, and in view of probable continued heavy hog production, a corn shortage may develop by the summer of 1924. . . .

"During the first five months of 1923 the European nations have taken a decidedly larger quantity of our pork products at a higher price than seemed probable last January. In addition, favorable industrial conditions in the United States have resulted in the consumption of an unusually large quantity of pork at home, which limited the decline. The ability of the American public to continue the consumption of such large quantities of pork products, without a serious price decline from the present level, depends upon the maintenance of favorable industrial conditions.

"Neither the corn situation, the prospective European demand, nor the domestic industrial outlook warrants the maintenance of the very heavy hog production of the past year.

Wheat Situation

"The expansion in the wheat area of the chief exporting countries, coupled with the decreased buying power of western Europe, is responsible for the price situation which now prevails. Owing to the World War, there was an enormous increase in the wheat acreage of the five principal exporting countries of the world, outside of Russia and the Danubian countries. Since the peak of war production these exporting countries have decreased their acreage very slightly and are now growing 28,000,000 more acres of wheat than the pre-war average. In view of the long-time prospects of the return of Russia and the Danubian countries as factors in the world wheat trade, as well as the increase in other exporting countries mentioned above, the American winter-wheat grower should take the first positive step this fall to adjust the winter-wheat acreage in accordance with this situation. There has been some reduction in the winter-wheat acreage of the United States, due to adverse weather conditions rather than to a change of planting policy on the part of the producers. However, the expansion remains about 14,000,000 acres above the pre-war average.

"The best data available indicate a current wheat crop for the Northern Hemisphere moderately larger than that for 1922 for the same territory. On the other hand, the carry-over stocks for both importing and exporting countries are apparently not greatly changed from last year. . . . Russia will not export grain in large quantities in the immediate future."

STOCK-YARD CHARGES HELD DISCRIMINATORY

BY ORDER of the Secretary of Agriculture, through the Packers and Stock-Yards Administration, certain reweighing and yardage charges complained of by dealers engaged in the buying and selling of live stock on the Chicago and Omaha markets have been declared discriminatory and in violation of the Packers and Stock-Yards Act. At both markets a service and weighing charge has been exacted, equal to one-half the regular yardage charge, on all live stock weighed over the scales a second and successive times. However, there were certain exceptions to this rule. No extra charge was made when live stock was reweighed for shipment to country points, other markets, or outside slaughter-houses. These exceptions were the basis of the opinion that the charges in question were discriminatory. The Union Stock-Yards and Transit Company of Chicago and the Union Stock-Yards Company of Omaha have been ordered to "cease and desist" after August 1, 1923.

Promulgation of new schedules of charges for the handling of live stock at the Detroit and Buffalo stock-yards has caused the Secretary of Agriculture to order the owners of these yards—the New York Central Railroad Company and

the Michigan Central Railroad Company—to appear at hearings, beginning in Detroit on July 16 and in Buffalo on July 19, to answer the charge that these rates are not justified at this time. The new rates, which are the same in both cases, show an increase of 2 cents a head on cattle, 5 cents on calves, 1 cent on hogs, and 1 cent on sheep and goats over the rates previously in effect. In addition to these specific changes, the reasonableness and lawfulness of all rates and charges for stock-yard service at these markets will be considered at the hearings.

FOUR CREDIT CORPORATIONS APPLY FOR CHARTER

TO DATE only four applications for the organization of national agricultural credit associations, under the terms of the Farm Credits Act passed by Congress last March, have been received by the Comptroller of the Currency. Of these four, two are primary organizations: the Central National Agricultural Credit Corporation, which proposes to open offices at Topeka, Kansas, and to do business in Kansas, Missouri, and Nebraska; and the First Iowa National Agricultural Credit Corporation, with offices at Des Moines, Iowa, and to conduct business in Iowa, northern Missouri, and western Illinois. Two applications are for conversions of already existing companies: the Del Rio Wool and Mohair Company, to be converted into the Del Rio National Agricultural Credit Corporation, with offices at Del Rio, Texas, and to do business in the State of Texas; and the Indianapolis Cattle Loan Company, to be changed into the Indiana National Agricultural Credit Corporation, with offices at Indianapolis, and to conduct business in Indiana, Ohio, Kentucky, Illinois, Michigan, and Wisconsin.

No corporations have as yet been authorized to commence business. Investigation by national-bank examiners into the affairs of the applicants is under way, and upon the outcome of this will depend the action of the comptroller.

ENGLISH LIVE STOCK STILL BARRED OUT

A FRESH OUTBREAK of foot-and-mouth disease in England, reported on June 21, has delayed lifting of the embargo on importation of live stock from that country. The last previous occurrence of the disease was reported in April, and it was generally believed that the ban would have been removed on July 1. No importations of ruminants or swine are permitted from countries where foot-and-mouth disease is well established. Countries having sporadic cases must be free for at least sixty days before shipments to the United States are allowed.

Italian Bulls for American Ranges

The sturdy bulls of southern Italy, which have been used for years as beasts of burden, reach average weights of from 2,600 to 2,900 pounds, says a consular report. They are built roughly, somewhat like a buffalo—high in the forequarter, with a heavy, short neck, and a rather low, thin hindquarter, Their spread of horn varies from four to seven feet. In spite of their size, however, they are extremely gentle, slow in their movements, and admirably adapted to their ordinary use—that of pulling heavy loads under a yoke. The possibility of increasing the weight of American range cattle by crossbreeding with this stock has been considered by the Royal Italian Zootechnical Institute, says the consul, and the opinion is given that it is practical and sure of good results. There's a suggestion!

THE MARKETS

LIVE-STOCK MARKET IN JULY

BY JAMES E. POOLE

CHICAGO, ILL., August 1, 1923.

"MORE WEIGHT!" is the plea of the cattle-buyer. "Haven't you something carrying a hundred pounds more beef?" he persistently inquires. And when he spots a load of steers weighing 1,500 pounds or more, he talks like a man determined on possession. Heavy bullocks have been selling anywhere from $11 to $11.60 per cwt., and are scheduled for $12, if not more. This year, for the first time, killers feel the absence of distillery-fed cattle, as since the war the Corn Belt has been full of heavy corn-fed cattle all summer—a condition that has been radically reversed by disappearance of the much-advertised and exaggerated corn surplus.

Heavy Cattle Scarce

However, the cattle selling at, or above, $11 may be easily counted. If a few more of that kind were available, they would not be worth anything like the same money. The great mass of short-fed steers, selling at a range of $8.25 to $10, according to quality, weight, and the corn contact they exhibit, are an uncertain selling proposition, and will continue to be. Down below $8 the grassy steer is exerting an increasing influence on short-fed cattle, and will continue to do so as the movement from trans-Missouri pastures accumulates volume. The trade is running into the season when determination of cattle values is in large measure merely a guessing match.

Grass Beef Being Penalized

What happened last season is being repeated. Good corn-fed cattle are finding a market of their own, as the beef they yield is in demand. Beef trade, by the way, was never better; but this does not refer to green stuff, or the product of the lower grades of either steers or cows. Grass steers are selling as low as $4 per cwt. at southwestern markets, and at Chicago decent grass cows can be bought at $4 to $4.50. Consumers do not want this beef, while they will buy the product of $10 to $11 cattle without haggling over the price. One reason for persistent neglect of the lower grades of beef is that pork in all its forms, cured and fresh, is both attractive and cheap, while beef is wasty.

Quality Commands Premium

Grass and short-fed cattle are selling on much the same basis as a year ago; good beef is higher. At the correspond-

ing period of 1922 the country was full of cattle with weight that had been on a full corn ration 100 to 140 days, whereas current receipts show that grain has been stinted and cattle cut loose at the earliest possible moment. Not only is condition indifferent, but quality is plain, and, as killers always demand the kind of cattle the market does not afford, they are paying premiums for quality, especially if associated with condition.

Fluctuations to Be Wide

The cattle-market problem of the next one hundred days is not the reception that good cattle will get, but the fate of the great mass of short-fed and grass steers. That prices will fluctuate widely from week to week is a statement not open to contradiction, as every symptom of a good market will start a run. There will be grass beef galore, probably a continuous surplus, and killers will make a logical effort to force every possible ounce into immediate consumption, as the last thing they contemplate is an accumulation. Before the war, when wages were low, fuel cheap, and money easy, they could afford to store cheap grass beef away in their coolers as a gambling proposition; under new conditions they are merchandising rather than speculating; consequently the cheaper they can acquire raw material, the more opportunity they have to sell the product promptly at a profit. A pound of beef sold that way is worth a ton in the freezer, even though it may figure an inventory profit. The packer has learned new habits in the school of bitter post-war experience.

Southwestern Grassers Coming In

The advance guard of grass cattle from the Southwest showed up at the market in July, when Kansas City occasionally took its seasonal lead over Chicago in the matter of receipts. The August movement from that quarter will augment weekly, and by September the grass-cattle movement will reach flood tide. Northwestern physical conditions are excellent; consequently cattle-gathering will be deferred to insure maximum weight and condition. In this respect the northwestern cattleman has a distinct advantage compared with a year ago, when he did not make a beef crop and his product was penallized accordingly. If cattle come fat, it is probable that they will sell to good advantage, as there will be a deficiency in the late summer and fall supply of corn-feds. Disappearance of corn in many localities has prevented reinstatement of cattle sent to the shambles, and the fact must not be overlooked that there is a steady, reliable demand for beef. If the best is not available, the trade will undoubtedly switch to a less desirable, but merchantable grade.

Feeders Watching Events

Feeders are watching the course of fat-cattle trade events, and, should the market take a spurt, they will pick up fleshy western cattle by the thousand for a quick turn on corn. Although the surplus of that grain has disappeared, cribs are by no means empty, and should a wide gap between corn-fed and grass steers be maintained, feeders will seize the opportunity to make a dollar by putting a corn finish on sappy grassers. What consumers and distributors object to is the dark color of straight grass beef; also the yellow tinge to its fat; but a thirty-day contact with corn reddens the lean meat and whitens the fat, materially enhancing the intrinsic value of the entire carcass. So far feeders, with corn selling on approximately the same basis as wheat, have been somewhat reluctant to put their capital into feed-bills; but sentiment in this sphere of production may be changed overnight. Should the new corn-crop prospect improve, a September buying rush for western cattle is probable, and it will do much to relieve the situation. In the Corn Belt there is ample cattle-purchase money, and, once investment in fleshy western cattle develops, it may speedily become a furore.

Five Million Hogs Converted Monthly

Something like 5,000,000 hogs are being converted into edible product at the aggregation of North American packing-houses each month, and have been since the inception of 1923. How long the heavy marketward movement will continue must be left to conjecture, but visible supply indications do not furnish the price-booster sound footing, and for several months to come the hog market does not appear to be a safe place for a bull. The tail end of the big run has been speculated on for weeks; but still the country clamors for cars. Nothing like it in the way of swine production has ever been heard of before. One day in July Chicago received over 86,000 hogs, which is a record for the summer period and flirts with the winter record. Other markets have been similarly supplied, the greatest ratio of increase being shown at Sioux City, which has taken the lead over St. Paul and is now running far ahead of St. Joseph.

Excessive Supplies Depressing Values

Naturally values have slumped. On the low spot average cost of packers' droves at Chicago was but slightly above $6.50,

from which it reacted to $7.25. This average includes "bad" hogs, as packing sows are known in trade vernacular. The latter have been selling at anywhere from $5.75 to $6.75, according to character and the swing of the market, while barrows, or good hogs, have been worth anywhere from $7 to $8 in the same manner. The market fluctuates about 50 cents per cwt. weekly, according to supply volume; but invariably the week's crop is cleaned up, regardless of volume.

Packers Doing a Cash Business

Packers have worked out of the more expensive heavy meats put away last winter, and are doing a strictly merchandising business. Gambling in product in the provision pit has practically ceased, and the day of big speculative deals, recalling the operations of Allerton, Botsford, P. D. Armour, Sid Kent, "Old Hutch," Mike Cudahy, and others, is merely a chapter of history. Packers no longer run pit deals, but aim to sell every pound of pork to the cash trade the moment it is ready for delivery. "We have turned into merchants instead of gamblers," remarked a packer.

Enormous Consumption of Pork

Never before have the American people consumed so much pork, and, with the exception of the war period and immediately thereafter, export trade is of record volume. Pork in its various forms, fresh and cured, is the cheapest meat available, and consumers are taking advantage of the fact; otherwise packers would be loaded to the guards with stale meats and lard. The output of the latter commodity during the first six months of the current year was enormous, and in all probability will continue so, as it is cheap, wholesome, and palatable. Lard has practically displaced substitutes, incidentally discrediting certain trade forecasters who not long ago insisted that pure lard was scheduled to disappear, owing to competition by the various compounds. One reason for this mutation is the relatively high cost of cottonseed oil, due to a short cotton crop.

England and Germany Buying Freely

Europe is buying both meats and lard, the latter commodity going to Germany by the million pounds weekly. Give a German a mess of potatoes fried in lard, and his hunger is assuaged. He can grow potatoes, but lard is outside the scope of his productive energy at present. England has been taking whole shiploads of bacon and hams, having discovered that they are the cheapest foods available, and more economical and palatable than Southern Hemisphere beef. This merchandising condition will endure as long as the American hog market continues on its present low basis.

Hogs and Corn Go Hand in Hand

Current heavy, if not excessive, hog production had its stimulus in the high hog and low corn market of last year, generating enthusiasm on the subject of hogs. Production has increased about 35 per cent, and prices are away down. Corn has doubled in value meanwhile, putting the two commodities radically out of line; hence it is a cinch bet that in a short time these conditions will be reversed. Feed is always a factor of major importance, and it is axiomatic that the hog crop cannot be kept larger than the corn crop. In other words, present conditions will stimulate marketing of light hogs to an extent that will materially reduce production on a tonnage basis within a short time, and next year curtail numbers. The porcine population of the country varies according to the hog and corn market, and, owing to the fecundity of the species, prompt rehabilitation or liquidation is possible. The industry is now at the inception of a period of liquidation—or production restriction, to be correct. The in-and-outer is getting out, and will be out until the market prospect is more favorable. Meanwhile the regular will stick to his hogs, and profit accordingly, as he will have a crop to market whenever the inevitable swing of the market occurs. Look up the dope and convince yourself, if this does not sound logical.

Pig Crop Large

The new pig crop is large and healthy, insuring generous receipts at the markets next fall and during the winter packing season. Shotes will probably begin running early, at light weight, as the great majority of farmers will cut down winter-feeding volume, which will have a tendency to correct present excessive production conditions. It will also insure ample supplies of bacon material. In fact, the spread between 160- to 200-pound and 250- to 350-pound barrows has been so narrow all this year as to dampen the ardor of those advocates of the bacon-type hog who would have American producers abandon the butcher type, erroneously styled "lard" hogs.

Aged Ewes Sheepman's Problem

That the American people have no taste for mutton is attested by relatively low prices for fat sheep. The few handy-weight ewes and wethers selling at $7 to $8 per cwt. are in the same category as $11 cattle. The product of these sheep invariably reaches the consumer in the guise of lamb, and is charged for accordingly, as it is light-weight. When it comes to the old-style "mutton" weighing 140 pounds and up, it is a $3.50 to $5 market, and even at these prices few are wanted. Old ewes have difficulty in earning $1.50 to $2, and in some cases sell as low as 75 cents per cwt., which explains why aged western breeding stock cannot pay the expense of getting to market. What to do with these "nannies" is the sheepman's present problem. In the early days of the range industry he carried them until they succumbed to age and vicissitude, took off the pelt, and let the carcass rot, which may be necessary in this instance, showing that the law of recurrence has a habit of asserting itself.

Strong Prejudice Against Heavy Mutton

Popular prejudice against heavy mutton is almost inexplicable. When good heavy ewes have to sell around $4, while light ewes and wethers are worth $7 to $8, a reason should be forthcoming. A meat man, questioned on the subject, said: "Retailers exact lamb prices for the product of $7 to $8 light sheep, and usually get away with it, while heavy carcasses must be sold as mutton; and when that term is mentioned to the average shopper, it causes an unpleasant reaction. 'Lamb' has an edible sound, while the term 'mutton' is suggestive of grease and odor." Robert Matheson, the Swift expert, recently remarked: "I wish we could expunge the word 'mutton' from the American language."

Breeding Stock in Demand

There is a wide spread between ewes with sufficient quality to go out to the country for breeding purposes, and the kind that must find the packer outlet, the difference being $2 to $3 per cwt. in favor of breeding stock. A discarded breeding ewe has little value.

Lamb Market Demoralized

July invariably witnesses a more or less demoralized lamb market, and this one was no exception. Jersey City began to cut up "didoes" at the regulation period, and prices slid downhill as though the skids had been greased for the occasion. From a $16 basis good lambs dropped to $13, practically without a halt, and there was a decided lack of demand for culls around $8 to $8.50. Feeders opened the season on a $12 to $12.50 basis, advanced 50 cents, and then slipped back. Cheap hogs appeared to exert no influence on the lamb market, the principal depressing influences being swelling receipts and what might be termed disorderly marketing. Native lambs always exert a disturbing influence when the season comes around for their appearance in considerable numbers, and this year they lived up to their reputation. However, the visible supply of natives is short, and when they are out of the way a greater degree of stability may be expected.

Western Stuff in Good Condition

Western lambs have shown up in good condition, with a short feeder end, and, as feeders have been clamorous for thin western stock, it has been cleared promptly at prices that look out of line with what fat lambs have realized. And, while killers have penalized cull native lambs severely, they have competed with feeders on thin western stock around $12.50, showing that they are actually selling lamb.

The trade looks for a healthy late summer and fall season, as the western crop is anything but heavy and consumption is broad. What feeders will do is anybody's guess, but it is a cinch that they will want lambs.

Southern Shipments Light

Kentucky and Tennessee lambs were cleaned up at prices that rewarded growers. The crop was light in both states.

Some South American frozen lamb is being periodically peddled at the Atlantic seaboard. Whenever domestic meat has a bulge, the foreign stuff is introduced, as only by taking advantage of such opportunities can it be vended.

California is buying lambs in Idaho to relieve local shortage. It is reported that about half the season's production in Idaho has already disappeared.

It is estimated that in 1922, 3,005,000,000 pounds of wool were manufactured into goods (omitting Russia, and all of Asia with the exception of Japan). Of this amount the United States used 750,000,000 pounds and the United Kingdom 725,000,000 pounds.

STOCKER MARKET UNCERTAIN

J. E. P.

CATTLE-FEEDERS have been reluctant buyers all through this season. Their attitude has been in striking contrast to the activity of lamb-feeders, who have actually paid fat-lamb prices for thin western stock. Perhaps this has been due in a measure to plenitude of thin cattle and marked scarcity of thin lambs. Just why feeding lambs should command prices 100 per cent higher than cattle is a puzzle no one in the trade attempts to solve, except on the theory that one is scarce, the other abundant.

Feed is a factor of primary importance. A year ago the Corn Belt was wrestling with a surplus of grain, which has disappeared meanwhile. The result has been a material reduction in feeders' margins, prompting them to plan a campaign—individually rather than in an organized sense—to hold down cost of stock cattle. Talk to the average Corn Belt feeder on the subject, and he will tell you that he must buy thin cattle at $5 to $6 per cwt. to afford a chance for profit in the finality of the transaction; and that is the purpose of the rank and file of such operators. Thin cattle have been bought sparingly right along. Now that the annual movement of that class of stock is developing, feeders are confident of carrying their point.

Stubble-fields are now yielding a wealth of feed, which should tempt those who practice grazing down cost to get into the market. It is axiomatic that the best time to buy thin cattle is when picking is easy, especially when quality is aimed at. If the corn prospect was less uncertain, it is probable that many potential buyers would be in the market now, instead of waiting until able at least to approximate volume and cost of feed. In many localities labor expense will restrict silage-making, further curtailing winter beef-making.

An impression, amounting to a conviction, exists in feeding circles that the whole western pastoral region is full of light cattle which must be jettisoned to meet maturing obligations, that a large percentage of the western run will not be eligible to the slaughter outlet, and that later in the season a bargain sale will be held, especially if the corn crop does not mature up to present expectations. There is also a disposition to sacrifice quality for cost; in other words, to buy as many cattle as possible for the money, as the cheaper grades yielded the most actual profit last winter. Killers have been paying for condition rather than quality, and are expected to continue that policy. If well-fed cheap steers are more profitable than high-grade bullocks acquired at a substantial premium in the inception stage of the operation, feeders will pin their faith to them. Always a majority of those engaged in beef-making accept what has happened recently as their guide-post for the immediate future.

The fall market for western beef-bred calves will depend on the reception given by killers to the crop of yearlings now in feeders' hands, most of which will go to the shambles this side of November. Free liquidation of little cattle during June and July was responsible for an erratic market, values fluctuating about $1 per cwt. weekly, and many of these cattle did not produce satisfactory results. Should the yearling market wear a prosperous appearance about the time when spring calves move to feed-lots, demand will be broad.

The fall stock-cattle market is so far without a definitely charted course.

THE KANSAS CITY MARKET

BY EDWARD S. KENNEDY

KANSAS CITY, August 1, 1923.

CATTLE RECEIPTS here in July—281,000—were the second largest on record for that month. The record was made in war times. It was indicative of what might be expected here before the season is over, though the fact that grazing conditions have been excellent since early in the year must be taken into consideration. There has been a great deal of talk about this feature, but quality has not shown any improvement, if feed has been better. The proportion of corn-fed cattle dwindled seasonally. Few arrived, and sold somewhat higher than a month ago, top prices reaching new high levels at $11.35. Scattering loads were good enough to sell for $11 or a little better, but the bulk of the good and choice steers in late days sold for $10.50 to $10.85, with the rank and file of fed steers for $9 to $10. The past week's trading about wound up the movement of Texas cake-fed steers, the bulk of which sold for $8.25 to $9, with a few up to $9.50—somewhat lower than a month ago.

The bulk of the receipts at this time are from Kansas and Oklahoma pastures, and are at the lowest prices of the season. Wintered Kansas steers sold for $8.50 to $9.50 when quality was present, and many for $7.75 to $8.50. Straight grass-fat steers brought $5.50 to $7.50, with most around $6.50.

Small receipts of corn-fed cows sold practically all through July, but there was a constant weakening in the demand for grass-fat grades, especially the medium kinds, which were adversely affected by the flood of Texas cows. Medium classes of native cows also suffered. In recent days best cows sold

around $6.50, but $7 was possible. The bulk of grass cows sold for $3.75 to $4.50, with a few up to $5 and $5.25. Canners and cutters showed little net change for the month, selling largely for $2 to $3.

Receipts of calves also made a seasonal gain, but good demand for light-weight killing calves sustained the market. Eastern call was the main sustaining factor. Best veals sold for $9 to $9.25, and the bulk of Texas calves for $6.50 to $7.50.

Though an excellent corn crop is in prospect, and country buyers are aware of the fact, the call for stocker and feeder cattle other than top quality did not keep pace with the flood of thin cattle that arrived here last month, and prices worked gradually lower, until they are the lowest of the season. Choice-quality steers carrying good flesh and weight were obtainable for $8 to $8.50 this week, a good kind around $7, and many plainer cattle for $6 to $6.50. Few stock steers sold above $7, and choice Herefords sold for $7.50. The rank and file of stockers brought $5.50 to $6.

The lowest prices for more than a year past were reached in the market for lambs in the past month, and present levels are on the low point. Prices are down nearly $3 from a month ago, with best lambs at $11.50. Receipts here showed an increase compared with a year ago, and other markets also had small gains.

Records for hog receipts in summer months were shattered at all markets in July. There appears to be no hope that the flood of pork arriving at central markets is to diminish to anything like normal proportions. Nothing like a seasonal decrease in receipts and a gain in prices has put in an appearance. But, at that, diminished arrivals in the past week carried prices beyond any point in a month, the top reaching $7.50. No one seems to have much of an idea as to how many hogs are in the country. The best guess seems to be that there are more than there ever were before, and that there was not much profit in converting corn into the present crop of pork. On top of the present flood of hogs comes the government guess that farmers intend breeding 15 per cent more sows than a year ago. If they do, and the crop is well salvaged and corn is cheap, what will hogs be worth a year from now?

THE CALIFORNIA MARKET

BY R. M. HAGEN

SAN FRANCISCO, CAL., July 30, 1923.

THE SAN FRANCISCO MARKET remains steady, good steers being quoted at $6.75 to $7.25, good cows at $5 to $5.25, and good light calves at $9 to $9.50. The tone of the market is considerably stronger, and there seems to be more activity on the part of buyers to locate good cattle.

At Los Angeles good steers are quoted at $7.25 to $7.50, good cows at $5.25 to $5.60, and good light calves at $9 to $10. Los Angeles buyers last week paid $7, f. o. b. cars, for ten cars of steers in San Benito County—two-year-olds averaging 1,109 pounds and three-year-olds averaging 1,285 pounds. Sales are reported from Kern County as follows: 1,033-pound steers at $6.25, 1,000-pound Arizona steers at $6, and 990-pound cows (native) at $5, f. o. b. ranch.

LIVE STOCK AT STOCK-YARDS

APPENDED ARE TABLES showing receipts, shipments, and slaughter of live stock at sixty-seven markets for the month of June, 1923, as compared with June, 1922, and for the six months ending with June, 1923 and 1922:

RECEIPTS

	June		Six Months Ending June	
	1923	1922	1923	1922
Cattle	1,635,754	1,758,592	10,011,558	9,773,199
Hogs	4,208,765	3,776,359	27,775,871	21,881,010
Sheep	1,451,893	1,700,156	9,125,058	9,318,347

TOTAL SHIPMENTS*

	June		Six Months Ending June	
	1923	1922	1923	1922
Cattle	643,021	701,345	3,801,799	3,934,239
Hogs	1,408,720	1,113,840	9,503,716	7,625,473
Sheep	638,507	777,423	4,151,732	4,394,452

*Includes stockers and feeders.

STOCKER AND FEEDER SHIPMENTS

	June		Six Months Ending June	
	1923	1922	1923	1922
Cattle	235,582	259,422	1,458,308	1,611,215
Hogs	62,898	57,139	405,007	346,367
Sheep	116,944	190,672	869,191	928,332

LOCAL SLAUGHTER

	June		Six Months Ending June	
	1923	1922	1923	1922
Cattle	995,663	1,059,613	6,160,947	5,786,376
Hogs	2,814,760	2,677,942	18,260,760	14,265,024
Sheep	816,515	923,080	4,970,197	4,919,682

HIDE TRADE IMPROVING

CONTINUED IMPROVEMENT marks trade in packer hides of all grades, and there have lately been several good-sized sales. Native hides are relatively stronger than branded. For the week ending July 28 packer hides were quoted as follows:

	Cents
Heavy native steers	15
Light native steers	14
Extreme light native steers	13½
Heavy native cows	14
Light native cows	13
Butt-branded steers	13½
Colorados	12½
Branded cows	11
Branded bulls	11

Country hides are slow and featureless. Calfskins are selling down to 17 cents.

FEEDSTUFFS

THE MARKET PRICE on cottonseed cake and meal, 43 per cent protein content, Texas common points, has advanced to $44—an increase of $3 per ton over last month—and further advances are expected daily. Prices for hay at Kansas City, August 4, are as follows: prairie—No. 1, $11 to $11.50; No. 2, $9.50 to $10; No. 3, $7 to $9; packing, $6 to $7; midland—No. 1, $9 to $10; No. 2, $7.50 to $8.50; lowland—No. 1, $8.50 to $9; No. 2, $7 to $8; alfalfa—select dairy, $21.50 to $22.50; choice, $20 to $21; No. 1, $19 to $19.50; standard, $16.50 to $18.50; No. 2, $13 to $16; No. 3, $10.50 to $12.50; timothy—No. 1, $13 to $13.50; standard, $12 to $12.50; No. 2. $10.50 to $11.50; No. 3, $8.50 to $10; clover-mixed—light, $13 to $13.50; No. 1, $12 to $12.50; No. 2, $11.50; clover—No. 1, $13 to $15; No. 2, $9 to $11.50; straw—$8 to $8.50.

LIVE-STOCK MARKET QUOTATIONS

Wednesday, August 1, 1923

CATTLE AND CALVES

STEERS (1,100 lbs. up):	CHICAGO	KANSAS CITY	OMAHA
Choice and Prime	$11.10-11.90	$10.35-11.40	$10.35-11.40
Good	9.85-11.10	9.00-10.35	9.15-10.35
Medium	8.15- 9.85	8.00- 9.00	8.00- 9.15
Common	6.40- 8.15	6.50- 8.00	6.25- 8.00
STEERS (1,100 lbs. down):			
Choice and Prime	10.90-11.50	10.10-11.15	10.15-11.10
Good	9.50-10.90	8.75-10.10	8.90-10.15
Medium	8.00- 9.50	7.75- 8.75	7.65- 8.90
Common	5.65- 8.00	5.50- 7.75	5.50- 7.65
Canners and Cutters	3.50- 5.50	3.00- 5.25	3.00- 5.50
LIGHT YEARLING STEERS AND HEIFERS:			
Good to Prime	8.90-11.15	8.50-10.35	8.50-10.60
HEIFERS:			
Good to Choice	7.50-10.25	7.00- 8.50	7.00- 9.50
Common to Medium	4.00- 7.50	4.25- 6.75	4.75- 7.00
COWS:			
Good to Choice	5.60- 9.00	5.50- 7.35	5.50- 8.50
Common to Medium	3.50- 5.60	3.00- 5.25	3.75- 5.50
Canners and Cutters	2.65- 3.50	2.00- 3.00	2.25- 3.75
BULLS:			
Good to Choice	5.25- 7.00	4.60- 6.25	5.25- 7.50
Canners and Medium	3.50- 4.85	2.75- 4.50	4.00- 5.25
CALVES:			
Medium to Choice	9.25-11.25	6.50- 9.25	7.00- 9.00
Culls and Common	5.00- 7.50	3.00- 6.25	3.50- 7.00
FEEDERS AND STOCKERS—			
STEERS:			
Common to Choice (750 lbs. up)	5.75- 8.00	4.75- 8.75	5.25- 8.50
Common to Choice (750 lbs. down)	4.15- 7.85	4.25- 8.50	4.25- 8.00
Inferior (all weights)	3.75- 4.15	3.00- 4.50	3.50- 4.75
COWS AND HEIFERS:			
Common to Choice	3.25- 5.35	3.00- 6.25	3.25- 5.85
CALVES:			
Common to Choice	....	4.50- 7.75	4.50- 8.00

HOGS

Top	$ 7.90	$ 7.45	$ 7.55
Bulk of Sales	6.50- 7.70	7.00- 7.40	6.00- 7.40
Heavy Wt., Medium to Choice	7.00- 7.65	7.15- 7.40	6.65- 7.40
Medium Wt., Medium to Choice	7.40- 7.90	7.20- 7.40	6.95- 7.55
Light Wt., Common to Choice	7.10- 7.90	6.90- 7.35	6.65- 7.50
Light Lights, Common to Choice	6.85- 7.65	6.40- 7.15	....
Packing Hogs, Smooth	5.90- 6.25	5.75- 6.15	5.85- 6.35
Packing Hogs, Rough	5.65- 5.90	5.60- 5.75	5.50- 5.85
Slaughter Pigs, Medium to Choice	6.25- 7.15	....	....
Feeder and Stocker Pigs, Med. to Ch.	....	5.50- 6.50	4.50- 5.50

SHEEP AND LAMBS

LAMBS:			
Medium to Prime	$10.50-13.00	$10.25-12.25	$10.75-12.50
Culls and Common	7.50-10.50	6.00-10.25	6.00-10.75
YEARLING WETHERS:			
Medium to Prime	7.75-11.00	7.50-10.50	8.25-10.25
WETHERS:			
Medium to Prime	5.00- 7.00	5.25- 8.00	4.75- 8.00
EWES:			
Common to Choice	3.50- 7.50	3.25- 6.50	3.00- 6.60
Canners and Culls	1.00- 3.50	1.00- 3.25	1.00- 3.00
FEEDING LAMBS:			
Medium to Choice	10.50-12.50	....	8.50-12.25

WOOL TRADE LIVENING UP

J. E. P.

WOOL TRADE displayed animation toward the end of July. For weeks it had been comatose, a deadlock existing between buyers and sellers. At no time, however, was producers' morale affected, as they had definite ideas concerning the value of their property, and were not seriously disturbed over the bearish attitude of buyers. During the dull period fine and medium wools reacted to the extent of 5 to 10 per cent in value, less attractive grades slipping 15 to 25 per cent; but the depreciation was more apparent than real, as little actual business was done either in the West, in the

fleece states, or at eastern concentration points. Western growers, unable to make satisfactory terms with field buyers, consigned their wool to eastern concentration points to await developments. Interest centers in the light-weight season, and, if dealers stand firm for present prices of fabrics, the wool market may be expected to give a good account of itself. Meanwhile a lot of fine and fine-medium wool in storage at Boston has been sent across the Atlantic, to take advantage of better vending conditions at London—which is both suggestive and significant.

Most of the wool changing hands during the month has cost anywhere from 40 to 50 cents, on a grease basis, Ohio fine delaine selling higher. Growers have been reluctant to sell, unless awarded their price, and, as weavers have been running on a hand-to-mouth basis, it was a case of little doing in the way of trading much of the time. Confidence is expressed in manufacturing circles that demand for light-weight goods will be broad, at prices in line with what wool realized recently. More wool could have been moved had dealers and growers been willing to shade prices.

As usual, labor has been obstreperous, threatening to tie up the textile industry unless demands for higher wages were conceded. If labor cost is advanced, either consumers must pay more for clothing or growers accept less for wool. Probably the strike threat has deterred manufacturers from accumulating wool, as carrying charges are high.

Wool consumption has been enormous right along, exceeding 50,000,000 pounds monthly; but stocks at concentration points are adequate. It was estimated late in July that two-thirds of the western clip was out of first hands, putting the residue in strong statistical position. Foreign markets have been active and steady to strong, the continent of Europe and Japan having been free purchasers, especially in the case of Merinos. Reports come from Australia and New Zealand of reductions in the next clip, that in Australia being put at 200,000 to 250,000 bales, which furnishes some explanation for recent heavy exportation of wool from this country to Europe, approximating 9,000,000 pounds.

Considerable Texas wool has sold at 40 to 46 cents, and in Wyoming half-blood has been moved at 41 and 42 cents; but much of the wool remaining in first hands in the Northwest is being consigned, some of it being tied up—provisionally at least.

Both the situation and the prospect are promising, with practical certainty of healthy demand and probability of higher prices. The morale of eastern trade circles has improved in gratifying manner. Mills are not carrying heavy supplies; hence they are not disposed to overstay the market. They are constantly shopping around, on the alert for opportunity, and seizing every chance to buy wool worth the money.

STORAGE HOLDINGS OF FROZEN AND CURED MEATS

BELOW IS A SUMMARY of holdings of frozen and cured meats on July 1, 1923, compared with July 1, 1922, and the average holdings on July 1 for the last five years, as announced by the Bureau of Agricultural Economics (in pounds):

	July 1, 1923	July 1, 1922	Five-Year Average
Frozen beef	34,383,000	31,593,000	104,138,000
*Cured beef	22,854,000	19,113,000	23,275,000
Lamb and mutton	3,547,000	3,720,000	5,291,000
Frozen pork	217,024,000	128,962,000	150,884,000
*Dry salt pork	217,269,000	186,948,000	326,133,000
*Pickled pork	472,805,000	391,474,000	391,255,000
Miscellaneous	71,351,000	54,878,000	79,902,000
Totals	1,039,233,000	816,688,000	1,080,878,000
Lard	123,673,000	154,254,000	150,375,000

*Cured and in process of cure.

CLOSING WHOLESALE PRICES ON WESTERN DRESSED FRESH MEATS

For Week Ending Friday, August 3, 1923

BOSTON

BEEF		LAMB AND MUTTON	
STEERS:		LAMBS:	
Choice	$18.00-18.50	Choice	$27.00-28.00
Good	17.50-18.00	Good	25.00-26.00
Medium	16.50-17.00	Medium	22.00-24.00
Common	13.00-16.00	Common	20.00-22.00
COWS:		MUTTON:	
Good	14.50-15.00	Good	17.00-18.50
Medium	14.25-14.50	Medium	14.00-16.00
Common	13.00-14.00		

NEW YORK

STEERS:		LAMBS:	
Choice	$18.50-19.50	Choice	$26.00-27.00
Good	16.50-18.00	Good	23.00-25.00
Medium	13.00-16.00	Medium	20.00-23.00
Common	9.50-12.50	Common	16.00-19.00
COWS:		MUTTON:	
Good	13.50-14.00	Good	16.00-17.00
Medium	11.50-12.50	Medium	14.00-15.00
Common	9.00-11.00	Common	12.00-14.00

World consumption of wool in 1922 was 3,056,000,000 pounds. The available supply for the current year is estimated at 2,660,000,000 pounds.

TRADE REVIEW

WHEN DISCONTENT CEASES TO BE DIVINE

BY JAMES E. POOLE

TRUTH IS OUR MOST VALUABLE POSSESSION, admonished Mark Twain on one occasion; therefore let us be economical in its use. Discontent is the least valuable of the abstract qualities, and its expression has been running riot. It has invaded many spheres—agrarian, industrial, and otherwise. The public prints have exploited the former, which is in large measure justified by conditions, ignoring such discontent, latent and active, as exists elsewhere. Possibly the most aggrieved element at the moment comprises the artisan and labor groups, now earning more money than ever before. Railroad employees are outspoken in their demands for still higher wages, and in every sphere of industry strike threats agitate the more or less ambient atmosphere. The most contented member of society at the moment, if he is within society's pale, is the tramp, satisfied with a "handout," a straw-stack couch, and an opportunity to ride a brake beam. It has been said that the late Andy Carnegie during the later years of his life was one of the most discontented men wearing shoe leather. After he had closed a deal with J. Pierpont Morgan, by which the steel trust absorbed his mills, he remarked that he should have had another hundred million dollars. "Possibly," responded Morgan. "You got what you asked, and, if it had been more, I have no doubt that your proposition would have been accepted." Chagrined, the noted steel-master nursed resentment as long as he lived.

To some extent contentment is psychological. Be that as it may, every element appears to be short of that desirable quality, either for sufficient reasons or otherwise. A year ago the corn-grower's plaint was audible; now it is the cattle-feeder and the hog-raiser who are protesting. From the wheat camp comes a tornado of ire. Just what can be done for the relief of wheat-growers has not been made clear. One suggested solution of the problem is to feed it. An accumulation of that cereal, either on the farm or in storehouses, will merely defer wash-day—always an eventuality to be reckoned with. The difficulty is that in the Wheat Belt cattle and hogs are not available for the conversion process, and getting into the live-stock business cannot be accomplished overnight. That the plight of the exclusive wheat-grower is due to excessive production must be evident. Probably restricted consumption has something to do with it; but distress exists, and the way out is obscure. Certain it is that one-crop agriculture of any kind is hazardous, always has been, and probably always will be. It is a fact that during high-wage periods bread consumption is curtailed to the advantage of meat; and that is what is happening now. Wheat has slumped, but the price of bread is still maintained at war levels, while in the case of meat, especially pork, the consumer has secured concessions. Hotels, dining-cars, and many restaurants still make an extra charge for bread, ignoring the fact that the war is over and that wheat is back to pre-war values.

Discontent is rampant in manufacturing and financial circles. Manufacturers are working on a hand-to-mouth basis, owing to constant fresh exactions by labor, which is unappeasable in its demands. Not only is labor constantly clamoring for more money, but is restricting its output, arbitrarily and otherwise. Agriculture has continued production of human foods at maximum volume, while the avowed policy of organized labor is restriction of production, on the theory that it insures continuance both of industrial activity and of high wages. Labor is apparently determined to perpetuate bare-shelf conditions, to maintain a housing problem all over the country, and to keep consumers of all kinds of commodities on the anxious seat. For nearly everything agriculture produces markets are saturated; for what industry produces markets are depleted. How long this lopsided condition can continue is a perplexing problem.

Naturally this discontent has injected the tariff into the dispute. Contention is made in agrarian circles that a solution of the farmers' purchasing problem would be partly reached, at least, by throwing down the bars to cheaper foreign-made goods. To what extent this would furnish relief is problematical. If American farmers were in a position to purchase European manufactured goods, Europe would be able to take more American meats, wheat, and other food products, on the principle of barter or interchange of commodities. If organized labor in this country is taking advantage of labor scarcity to oppress agriculture by insisting on exorbitant wages, at the same time aggravating conditions by restricting

its output, the most available solution would seem to be letting down the bars to European manufactures. The economic side of the case appears to have been lost sight of in the clamor for relief by the application of obviously empirical devices, especially doubtful legislation.

That a radical element, imbued with a determination to nationalize railroads, public utilities, and even the land, is taking advantage of existing discontent to exploit its dangerous ideas is an open secret; but the great mass of Americans are far from radical in this sense. It is a situation calling for statesmanship, rather than practical politics, and an application of the rule of common-sense.

MEAT TRADE IN JULY

THE FOLLOWING is an excerpt from the review of the meat and live-stock situation during July, 1923, issued by the Institute of American Meat Packers:

PORK

"Renewed activity in the British demand followed the coming of long-delayed warm weather, and a resulting increase in the consumption of hams and picnics. British traders, who had been buying sparingly during preceding months, became brisk buyers of stocks already landed, and the market there advanced. In addition, some companies have sold hams, picnics, and some boxed meats for immediate shipment from this country. England also bought lard in liberal quantities during the month. Outside of the demand from the United Kingdom, the foreign trade was of rather small dimensions. Germany bought lard and fat backs in a limited way, and Italy also purchased fat backs.

"The domestic trade in fresh pork was unusually good for this season of the year, especially considering the enormous volume of production. Prices, on the whole, have been steady. Heavy pork loins have been somewhat 'draggy,' but the demand for fresh butts and shoulders has improved somewhat. At present there is a price range of 5 to 7 cents per pound between the heaviest and lightest average of pork loins. Although the trade in dry salt meats improved somewhat during the month, wholesale quotations in many instances are still considerably below the levels which prevailed at this time in 1913. Much of this product formerly was marketed abroad, but recently there has been a lack of export demand for almost all dry salt meats except fat backs. The domestic demand for lard was very good, but prices, which were rather unsteady during the month, worked lower toward the close, probably owing to the limited demand from abroad.

BEEF

"On the whole, the demand for beef was rather broad, and the supply was not excessive, relative to demand. Forequarters sold at a considerable discount during the first part of the month, but the demand has improved during the last ten days, perhaps owing to an increased use of stewing meats in the harvest fields. The hide market was active, at firm prices. Stocks are sold up fairly up to production."

THE YEAR'S FOREIGN TRADE

WHILE MARCH, APRIL, AND MAY showed large excesses of imports over exports, amounting in the aggregate to $151,503,351, revised totals for June exhibit an import excess for that month of only about $8,000,000. This change was due both to augmented exports and to a considerable slump in imports. So greatly have imports gained, however, over those of the previous fiscal year that the favorable trade balance for 1922-23 totaled nearly one billion dollars less than in 1921-22; and when the reports are in for the calendar year, it may have evaporated completely. The figures follow:

	June		Fiscal Year July 1 to June 30	
	1923	1922	1922-23	1921-22
Exports	$312,239,000	$335,116,750	$3,965,967,460	$3,771,156,489
Imports	320,257,000	260,460,898	3,789,002,114	2,608,079,008
Excess of exports	$—8,018,000	$ 74,655,852	$ 176,965,346	$1,163,077,481

FOREIGN

ENGLISH LIVE-STOCK LETTER

BY JOSEPH RAYMOND

[*Special Correspondence to The Producer*]

LONDON, July 17, 1923.

THERE HAVE BEEN several disturbing factors of late in relation to the live-stock trade—notably the dockers' strike, which has menaced traffic at the ports, and the heat wave, which has shortened the public demand for meat. Apart from these influences, it is noteworthy that in the first twenty-eight weeks of this year fat-cattle marketings at certain representative centers in England and Wales were 25 per cent above the average for the previous three years, and that store-cattle marketings showed a 33⅓ per cent increase. Fat sheep also showed a 33⅓ per cent increase in the numbers marketed in that period, but store sheep had a slight fall. Fat pigs have displayed a 50 per cent rise as regards the numbers marketed, and store pigs a 25 per cent increase.

The average quotations for first- and second-quality cattle in mid-July are $3 (reckoning $4.60=£1) and $2.63, respectively, per stone of 14 pounds. First-quality Down and crossbred sheep have been priced at 28 cents per pound, and ewes at 18 cents. First-quality fat lambs have sold at 35 cents per pound. All the above rates show a decline on the week. On the other hand, the dock strike, as stated, has led to an advance in imported values, Argentine chilled beef, for instance, rising 4 cents per pound in the wholesale markets in consequence. Store cattle at the moment are being bought at considerably lower prices, plain-quality bullocks having sold at from $10.58 to $11.95 per 112 pounds, and good 900-pound Irish bullocks at from $12.07 to $12.88. A continuance of labor troubles here will shorten the demand for home-fed cattle, which at the present time are making no profit for the feeders. The effect of recent lower prices has been felt by Canadian senders, who have been offering at Montreal at cheaper rates, which will have been noted by United States readers.

An important feature in the refrigerating and meat world noted this month is the increase in the capital of the Union Cold Storage Company, Ltd., from $22,035,800 to $40,475,800. This brings the total capitalization of all the concerns owned by the brothers Vestey up to just over $200,000,000, and, as the prospectus which the Union Company is now issuing to the public states, the combination is by far the largest and most complete of its kind in the world. The variety of interests controlled by Messrs. Vestey forms the strongest factor in their marketing organization. Besides fifty-one cold stores and frozen-meat works at home and abroad, they have one of the largest fleets of refrigerated vessels in the world, as well as insulated cartage and other transport facilities. The present intention now is to put under the same Union Cold Storage flag the 2,400 retail meat shops which the two Vestey brothers have been buying up with almost feverish haste since the war, and have held under the nominal control of a concern entitled the Western United Investment Company, Ltd. The shops include those formerly owned by the British and Argentine Meat Company, Ltd.; Eastman's, Ltd.; Proprietors of Fletchers (Meat Importers), Ltd.; the Argenta Meat Company, Ltd.; the British Beef Company, Ltd., and others; and besides this the Union Company is taking over the North Australian Meat Company, Ltd.; Lonsdale & Thompson, Ltd.; John Lay-

ton & Co., Ltd., and Donald Cook & Son, Ltd., these concerns handling and distributing produce on a large scale.

The profits of the Union Cold Storage Company have exceeded $5,000,000 per annum, and the assets of the company are stated as being valued at about $50,000,000, apart from the properties now being brought in by the new purchase. The Union Cold Storage Company has been accustomed to pay a 10 per cent dividend on its ordinary shares practically since its commencement twenty-five years ago, and is regarded by the British public as a very sound concern. There has, of course, in the public press been some talk here and there regarding "trust" operations, but it is generally understood in the meat trade that the free marketing of meat is not materially influenced by the 6 per cent of the meat-retail establishments of the country now in the hands of this Vestey combine. What the influence is at the wholesale end cannot be so easily stated, but the competition between the British combine and the American companies in the big wholesale meat markets of Great Britain is sufficiently severe for public scrutiny to regard this position as at least safe for the time being.

South Africa, it is understood, is keenly desirous of again getting into the export meat market, and an official inquiry recently held into the cattle industry of Southern Rhodesia embodies some interesting recommendations. Cattle-owners in Southern Rhodesia have been having a bad time, and the remedy, in the opinion of the committee, is government intervention, with a certain amount of expenditure, to be followed by development in overseas markets. The South African government is advised to invite representatives of meat-packing concerns throughout the world to visit the country for the purpose of satisfying themselves as to the quality of the cattle and the prospects before meat-works in that region. Having no seaboard, Rhodesia cannot offer the inducements in regard to port facilities given in the case of Walfish Bay; but, as it is very much to the advantage of any port to have the in-transit trade resulting from meat export, this would appear to be a matter presenting no great difficulty of adjustment with any of the government-controlled harbors concerned—Beira and Lourenco Marques—or Union ports. It is understood that Liebig's Extract of Meat Company has so far abandoned the idea of establishing markets for Rhodesian cattle, owing to the absence of suitable railway communication with a seaport.

LIVE-STOCK INTERESTS IN AUSTRALASIA

BY A. C. MILLS

[*Special Correspondence to The Producer*]

MELBOURNE, June 16, 1923.

ALTHOUGH southern Australia recorded beneficial downpours during May, it was not until the first week in June—almost midwinter—that the north received the much-needed relief. Then a monsoonal disturbance caused general rains that spread over pretty well three-quarters of the continent, including practically all the previously drought-stricken country. This made a wonderful difference to the pastoral outlook and put fresh heart into graziers. It is perhaps too early to say that the drought has broken everywhere, but there is no room to doubt that the prospects are much brighter than they were only a fortnight ago. Given further useful falls within the next month or so, stock will be able to carry on comfortably well into the spring.

The southern live-stock markets continue very firm, fats especially showing big rises every week. For instance, during the four weeks since last writing ordinary trade bullocks have advanced on an average $30 a head in the Melbourne yards and about $20 in Sydney. This must be attributed mainly to a short supply; and that, of course, is caused in the first place by the improved seasonal outlook, making it possible for growers to hold. With plenty of green feed in sight, the inquiry for fatteners and breeders is improving steadily. Sheep are already being competed for keenly by graziers; but, except in the warmer districts, grass has hardly made sufficient growth for larger stock.

Cattle values in Queensland and the north generally show little change. There was a small advance of about 40 cents per cwt. in the prices paid by exporters of frozen beef operating in the Brisbane district at the end of May, due to a temporary shortage in supplies, but rates have since dropped back to $4.44 per cwt. for prime bullocks. The central and north Queensland packers have practically finished their buying, and it is difficult to give exact quotes. If the stock were available, the rate would probably be about $4.44 per cwt. in the central division and $3.25 in the north for the best cattle. These rates are all exclusive of the federal government bonus of one-half cent per pound.

The western government meat-works at Wyndham, on the far northwest coast, are killing some 1,100 head of cattle per week at present, which is their full capacity. The total handled up to May 26 was just short of 6,000 head.

It must be confessed that, apart from seasonal conditions, the immediate cattle outlook in the north is little better than it was three months ago. The oversea market for frozen beef does not appear to have improved one jot. What is more, it is not likely to while the South American packers continue to pour such huge quantities of chilled and frozen beef into Great Britain. We have advice that the shipments from there in March, April, and May were 646,000, 544,000, and 530,000 quarters, respectively; giving a total for the three months of 1,720,000 quarters, as compared with less than 1,100,000 quarters for the corresponding months of 1922. When it is added that Australia's shipments for the same period barely reached 70,000 quarters, it is not necessary to stress the point that our beef is quite overshadowed by the South American product.

Whether the Australian Meat Council will succeed in finding another and better outlet for Australian frozen beef than Great Britain, and one not dominated by South America, time alone can prove. As mentioned in my last dispatch, a delegation from the council is at present making investigations into the possibilities that are supposed to exist in Japan, China, and the contiguous islands. In the meantime there is a good deal of talk about initiating an eat-more-beef campaign in both Australia and New Zealand. It is a palliative that has been discussed before, but unfortunately nothing happened, for the simple reason that there was no way of making the wholesale and retail butcher sell the meat at a price commensurate with the original cost.

Take Australia for example. A couple of months back, before the drought broke, beef was costing the wholesaler in Sydney and Melbourne considerably less than 8 cents per pound green, but at the same time the ordinary householder was charged anything up to 30 cents for good cuts—not necessarily the best. Much the same applied to New Zealand—and still does, for that matter. Latterly the wholesale cost in Australia—in the south, that is—has risen to about 16 cents a pound, and the retail price to about 36 cents—shops finding that the limit to which they can advance their charges. One would think that this should be a good chance to get cattle down from the north, where the meat is fetching only about 4 cents. However, lack of through railroad communications makes that impracticable on any considerable scale, while to carry cattle round by sea is risky, owing to the absence of suitable cattle boats on the coast. The other possibility is to ship the meat south in a frozen or chilled condition. This, in point of fact, is already being done, but the

joke is that it is, where possible, sold as fresh, and at the same price as the locally grown. If not possible to palm the beef off as fresh, it is sold at as near the fresh price as the retailer can get, which obviously does nothing to increase consumption.

In any case, when one gets down to hard facts, it appears that we already eat considerably more beef than mutton and lamb combined. The federal statistician says the average per head for the seven years 1915 to 1921, inclusive, is 109.7 pounds of beef and 69.5 pounds of mutton and lamb.

The following are current quotations, at per head, for fat stock in the metropolitan municipal sale-yards specified: Melbourne—prime bullocks, $115 to $135; extra-heavy ditto, to $150; good handy-weights, $90 to $110; prime fat cows, $77.50 to $85; prime cross-bred wethers, $12.50 to $13.75; ditto ewes, $9.60 to $10.80; prime Merino wethers, $11.50 to $13.20; ditto ewes, $10.50 to $11; fat lambs, $8.65 to $9.60. Sydney—prime bullocks, $80 to $95; extra-weighty lines, to $120; medium-weights, $65 to $75; fat cows, to $65; prime cross-bred weathers, $9.10 to $10; ditto ewes, to $8.50; fat Merino wethers, $9.10 to $9.45; ditto ewes, to $8.65; prime lambs, to $8. Brisbane—handy-weight bullocks for the local trade, $32.50 to $37.50; heavy ditto, to $45; medium lines, $22.50 to $30; fat cows, $17.50 to $27.50.

New Zealand happily has had a drier spell of weather after the torrential rains of April and May. The floods that occurred in the South Island early last month did a great deal of damage to property, but the losses of stock seem to have been fairly light. The excessive rains during the summer and autumn made the saving of fodder very difficult, and consequently there is expected to be a shortage this winter. Many graziers are therefore realizing on any surplus stock they may have, which is having the effect of depressing the markets somewhat. Prime bullocks were selling at $45 to $57.50 a head in the North Island at the beginning of the month, while well-bred young stuff eighteen months old for fattening could be picked up at about $27.50 per head.

The New Zealand Meat Producers' Board is evidently keeping a watchful eye on the operations of trusts, etc. Persistent rumors have been floating around that certain oversea meat interests are contemplating the purchase of a large packing plant in the Dominion. Whether the board believes the story or not I cannot say, but the chairman has recently announced that in the event of such purchase the board is prepared to take such action as will prevent the buyer controlling the meat when he comes to export it. This may be taken to mean that the board will refuse to grant an export license.

CANADIAN CATTLE EXPORTS LIGHT

J. E. P.

CANADA will not send many cattle—beef or stocker—to the United States market this season, for which the tariff is solely responsible. In western Canada a pool has been formed for export purposes, the three grades of stockers being segregated at the Winnipeg sorting jack, which promises to be an interesting experiment. The top cut goes to the British market, the second is reserved for domestic use, and the third, or cull end, is dumped without ceremony into the hopper at Chicago and South St. Paul, for whatever it will realize. These cattle are of the heterogeneous type, many showing dairy blood; but, as they have sold on the Chicago market so far this season at $4.25 to $5.50, feeders are able to get a lot of cattle for relatively little money. A string of these cattle from Winnipeg sold in Chicago late in July that netted growers anywhere from $1.75 to $3 per cwt.—a basis on which the commercial cattle industry in Canada cannot be sustained. The few lots of Canucks drifting across the border have, however, been readily absorbed; in fact, more could have been used.

Canada cattlemen are hopeful of establishing a permanent British outlet for both stockers and fat steers; but it is a far cry across the Atlantic, hazards incidental to the traffic are great, and collections are not always certain. In fact, some Canadian exports of several months ago have not yet been paid for. When the western Canadian cattleman puts his property on the cars headed for the British market, he makes a bet on which he may never cash—and he is fully cognizant of the fact. "Hands across the sea" is an interesting slogan, but there is no sentiment in business, especially when the other fellow involved is John Bull.

As western Canada gathered cattle closely last season, the 1923 movement will be light, and, unless the present American duty can be relaxed or revoked, there will be little incentive to maintain breeding herds in the Dominion.

DECLINE IN ARGENTINE CATTLE PRICES

IN A SURVEY of business conditions in Argentina during 1922, published in *Dun's Review*, the point is emphasized that the outstanding feature of the year's trade was the severe slump in cattle values. When it is realized that stock-raisers have always been rated as the wealthiest and most fortunate group in Argentina, and that the cattle industry represents 50 per cent of the natural wealth of the country, the change in the situation will become clear. Prices for prime steers have been dropping steadily, until they are today far below what is considered profitable, especially when taken in connection with the fact that ranchers are struggling with loans raised on herds and lands that have suffered a sharp deflation. The following table shows how this inflation and deflation have operated, the figures representing the number of cattle of all classes sold on the Buenos Aires market:

Year	Cattle Sold	Value	Average
1914	909,393	$ 99,900,953	$116.90
1918	1,692,126	223,153,786	131.80
1919	1,438,467	228,418,343	158.80
1920	1,061,786	168,592,053	158.00
1921	1,078,152	103,439,860	95.00
1922 (est.)	1,060,000	61,480,000	58.00

The crisis in the industry has led to a bitter attack against the British and American packing-houses, which are accused of having formed themselves into a trust and thus brought about an artificial lowering of prices. The whole question is to be investigated by a special committee of the Chamber of Deputies, which may advise Congress to nationalize the industry.

NOTES FROM FOREIGN LANDS

South Africa Passes Beef-Bounty Bill

The Parliament of the Union of South Africa has passed a beef-export bounties bill.

German Meat Consumption

German meat consumption in 1922 was 87.5 pounds per capita, against 103.2 pounds in 1913.

Brazil to Resume Export of Meat

Indications point to a resumption of the meat-export trade of Brazil. The condition of the camps and cattle in Sao Paulo is reported to be excellent, and prices, at the present rate of exchange, are reasonable. Several of the more important packers have recommended operations on a limited scale.

ROUND THE RANGE

LIVE-STOCK NOTES FROM ROCKY MOUNTAIN STATES

Ranges are the best in years in Wyoming and Colorado, and the heavy crop of grass and forage is reflected in the good condition of live stock, according to the Denver office of the Division of Crop and Live-Stock Estimates. The first crop of alfalfa is light in both states, but the prospect is good for the second crop. Ranges continue good at the higher elevations in Utah, but are drying at the lower altitudes, and rain is badly needed in the southern part of the state. Sheep are thriving, but cattle are beginning to feel the effects of the drought. The second cutting of alfalfa is making good growth. Ranges are excellent in northern Nevada, but the southern section needs rain badly. Cattle and sheep generally are doing well, and the drought has not yet caused much suffering. In some western and central counties of New Mexico ranges and surface water are exhausted, and there are considerable losses of both cattle and sheep. However, the rainy season is now on, and relief is expected. Moisture is sufficient in the eastern and northern sections. Recent showers have afforded some relief to ranges in Arizona.

WESTERN LAMB CROP

The lamb crop saved in the western range states during the lambing season of 1923 is estimated at 77 per cent of the ewes on hand January 1, according to a report issued by the Department of Agriculture. Because of lack of comparable data, no exact comparison can be made with last year's crop. However, in most of these states all conditions were much more favorable this year than last. Losses of lambs have been light. The poorest condition and the smallest crop were reported from Arizona. In Texas and New Mexico the drought conditions of last fall were reflected in the failure to breed of an unusually large number of ewes. In the inter-mountain and Pacific states conditions were generally very favorable, and the number of lambs saved was large, except in Utah and Nevada, where local conditions reduced somewhat the percentages as compared with the other states in this area. In the Rocky Mountain region the lamb crop saved was about the average, and the lambs have made excellent growth.

State percentages of lambs saved are estimated as follows: Texas, 73; New Mexico, 69; Arizona, 64; Idaho, 89; Utah, 70; Nevada, 75; Washington, 80; Oregon, 85; California, 95; Montana, 73; Wyoming, 72; Colorado, 75; average, 77.

RANGE AND LIVE STOCK IN WYOMING

Ranges in Wyoming are the best in years, reports the Division of Crop and Live-Stock Estimates, and the crop of grass and other forage is unusually heavy. Prospects for feed this fall and winter are most promising. A few reports of dry spots come from the northeastern section of the state.

Cattle have improved wonderfully, and some of the old-time stockmen report that they have never seen cattle take on flesh more rapidly. Grass-fat cattle should be ready to move a little earlier than last season. Losses have been light. It is estimated that there is a net calf crop for the first half of the year of 51 per cent, or about 200,000 head, which is approximately the same as last year. Reports indicate that from 15 to 20 per cent more cattle will be available for shipment than last fall.

Sheep are in very good condition. Here, too, losses have been light. The lamb crop is heavy, being placed at 72 per cent. According to these figures, on July 1 the state had about 1,451,000 lambs, compared with 1,154,000 one year ago. Reports indicate that the lamb movement this fall will be from 10 to 15 per cent heavier than last season, and that the movement of old sheep will range from 5 to 10 per cent higher.

CATTLE POOLING ON NATIONAL FOREST RANGES

Pooling of cattle for better management and more economical handling on national-forest ranges is resorted to extensively in Colorado. G. S. Klemmedson, of the Cost of Production Division of the Department of Agriculture, has just completed a study covering 454 outfits running cattle on the national forests of that state. Of these outfits, 383 pooled their cattle, while 71 ranchmen handled their own. The cattle in pools had an average summer cost for 1922 of $1.87 a head; cattle in the individual outfits cost $2.26—a difference of 39 cents a head in favor of pooling. Such pooling not only makes it possible to handle cattle on the forest reserves more economically, but many pools are following the practice of purchasing high-grade bulls for use on all the cows in the pool.

DIRECT SHIPMENT OF FEEDERS

A proposition has been made by a company in Harlan, Iowa, to stock-growers in North Park, Colorado, to ship their feeder cattle direct to points in the Corn Belt and there dispose of them through a series of auction sales. Members of the North Park Stock Growers' Association, proud of the quality of their feeders and convinced that they have not been bringing what they ought at the public market, have decided to try out the plan and have signed a contract to ship 4,000 head this fall—1,000 about September 28 and, if results are satisfactory, the remaining 3,000 around November 15. The auction company is to furnish the yards and to feed the cattle at cost until sold. It is to receive a sales commission of $3 per head, and is to spend a minimum of $1,000 in advertising.

RANGE CATTLE FOR FALL MARKETING

Maximum numbers of cattle from some of the range states to be marketed this fall are estimated as below by the Denver office of the Division of Crop and Live-Stock Estimates: Arizona, 110,000; California, 90,000; Montana, 140,000 (77,000 fat); western Nebraska, 350,000 (130,000 fat); Nevada, 96,000 (47,000 fat); New Mexico, 115,000; Oklahoma, 907,000 (463,000 fat); Oregon, 269,000 (150,000 fat); Texas, 846,000 (347,000 fat); Utah, 138,000 (105,000 fat).

NEEDLE GRASS IN LAMB CARCASSES

Seed-cases of a plant commonly known as "needle grass" have been found to cause a great deal of damage to sheep and lamb carcasses in Texas. The dry seed-cases, about one inch long, are hard and sharp, and provided with retentive barbs which enable them to work through the skin and into the flesh. Sometimes abscesses are formed, and in other cases the wound heals. Before the meat is marketed it is necessary to trim out these spots, and often parts of the outlying muscles must be cut away. As many as six needles have been found within an area two inches in diameter, and occasionally one needle has infected an area four or five inches square.

Packers complain that this peculiar injury to carcasses is very expensive. They are often forced to sell carcasses of lambs costing 22 to 24 cents dressed for as low as 10 cents a pound. In a lot of 100 lambs examined by a government inspector, 40 were found to have needle-grass infections.

In the early spring the needle grass is tender, and the suggestion is made that heavy pasturing at this time will keep it down and prevent the formation of seeds.

GREASEWOOD POISONOUS TO SHEEP

Greasewood, a shrubby plant very plentiful on the range in some parts of the West, has been the cause of occasional large losses of sheep. Investigations have established that under most conditions this plant is a good forage for sheep, but dangerous when it is taken in considerable quantities—at least 1.5 pounds to the hundredweight of animal—in a very short time. Losses may be prevented by taking care that sheep do not graze too long on greasewood when they are very hungry. Animals that once show the symptoms usually die.

The greasewood plant, which is sometimes known as "chico," is light-green in color, scraggly, with spiny branches and slender, fleshy leaves. It is commonly recognized by western stockmen, but there are several other plants sometimes called greasewood.

Copies of Circular 279, giving the facts about this plant, may be obtained without cost from the Department of Agriculture, Washington, D. C.

PURE-BREDS MAKE BETTER USE OF FEEDS

In an investigation recently undertaken by the Department of Agriculture, nearly five hundred practical stockmen told of their most serious feeding problems and how they were meeting them. In answer to the question, "Do you find that live stock of improved breeding makes better gains or produces more than scrubs or common stock when fed in the same way?" there was almost unanimous agreement on the better results obtained from feeding improved live stock. Most replies gave specific figures on the extent of superiority as shown by financial returns. While these figures varied widely, an average superiority of 39.6 per cent was shown for the improved stock. In general, pure-bred stock excelled the grades, and the grades greatly excelled scrubs.

Commenting on the result, live-stock specialists in the Department of Agriculture point out that improved stock is more likely to receive somewhat better feed and care; yet, since good stock and good feed and care go together so commonly, the percentage given is about what others may expect when they improve their herds or flocks. While the result lacks the preciseness of scientific work, it has as a background the average of twenty years' experience of nearly five hundred practical live-stock owners, under farm conditions. The figure given is strikingly similar to that of 40.4 per cent obtained by the department in a similar test more than a year ago.

THE WOMAN'S CORNER

DOING OUR BEST

[Mabel Compton]

MOST OF US are very prone to think that we could do so much better, be so much happier, accomplish so much more, if things were only different. But we should not—not so long as that is our attitude. One of the best-known recipes for the removal of the obstacles that beset our path and stand between us and our aims in life is: "Do the best you can with what you have where you are today." In other words, making the most of today is the best possible way to our hopes for the future.

A CAMP COOLER

These are vacation days, and there is nothing that adds more comfort to camp than a cooler which will chill and preserve and protect that all-important item, the food supply. Crisp lettuce, fresh meat, and butter that is not liquid nor decorated with insects are a possibility at very slight cost, if one cares to go to the trouble required to make a small cooler of chicken wire and burlap, two boards, and a few little sticks. First prepare two or three pieces of wire netting, about two feet square, by making a light wooden frame around them. These are the shelves. Nail them, the proper distance apart, to four uprights one or two inches square and perhaps a little more than three feet in length. Board over top and bottom. You thus have a sort of skeleton box, with board top and bottom and wire shelves, but no sides. A burlap cover slips over the whole. For the cover, cut four strips of burlap slightly wider than the box sides and about a foot longer than the height of the box. Three burlap strips are sewed together. The fourth is buttoned on to form the front and door to the cooler. A pan of water is placed on the board top of the frame, and the covering, previously wet, is drawn over all, the extra length resting in the pan of water. The water should be changed each day. The burlap draws up the water like a wick, keeping the entire cover moist. In a cool, shady spot the evaporation keeps the interior quite chilly.

PERSPIRATION

Even on a day of average activity and temperature, if the body is functioning properly, the pores of the skin will throw off about a pound and a half of perspiration, which is scarcely noticeable. Hot weather and strenuous work or play greatly increase the amount. Sufficient bodily heat and exercise to cause free perspiration once a day will eliminate much poison from the system, is beneficial to the general health, and is an unrivaled complexion-beautifier.

Perspiration is natural, and lotions to check or prevent it are quite harmful when used regularly. The pores should be kept open by exercise, and frequent baths and brisk rubbing. One need not be afraid of a generous use of warm—even hot—water, pure mild soap, and rough towels. A hot bath that starts the perspiration flowing, followed by a quick cold sponge or spray and a brisk rub-down, is a tonic. Normally, a well person, accustomed to a daily bath, should need no artificial aid to bodily sweetness and freshness. There are many, however, who from some form of ill-health or unnatural living find some of the preparations on the market a comfort and protection. In such case it is best to choose merely an antiseptic deodorant, which is not intended to close the pores, preventing perspiration. A little borax in the bath water may be a sufficient remedy.

JELLY-MAKING

The principal difficulties or troubles experienced in jelly-making are the following:

1. Tough jelly is the result of using too little sugar.
2. Too soft a jelly is caused by using too much sugar or too little acid for the amount of pectin present.
3. Gummy jelly is usually caused by overcooking.
4. Crystals usually indicate the use of too much sugar. In the case of grapes the tartaric acid is sometimes deposited in crystals.
5. Cloudiness is likely due to the presence of pulp.
6. Mold appearing at the edge of the paraffin may be the result of not having the paraffin hot enough to kill molds that fell upon the surface while the jelly was becoming firm.

The proportion of sugar to be used depends on the amount of pectin present—the more pectin, the more sugar to be used, and vice versa. In general, the following proportions will be found successful:

1 cup currant juice, 1 cup sugar.
1 cup green-grape juice, 1 cup sugar.
1 cup red-raspberry juice, ¾ cup sugar.
1 cup blackberry juice, ¾ cup sugar.
1 cup sour apple juice, ¾ cup sugar.
1 cup crabapple juice, ¾ cup sugar.

The length of time the juice should be boiled varies, but is usually from 8 to 10 minutes for currants and green grapes, and from 20 to 30 minutes for apples, raspberries, and blackberries. In either case the sugar is added after the boiling is partially completed.

The jelly is done when it drops from the edge of the spoon in two drops instead of one, or it comes off in a sheet or flake. It must be removed from fire immediately and poured into glasses.

The jelly glasses must be hot and had better be standing in hot water when the jelly is poured into them. When the jelly is set, very hot paraffin should be poured on the top. The tin cover may then be placed and the glasses labeled.

RECIPES

Baked Ham with Apples

2-pound slice of ham cut ½ inch thick
2 large baking apples
Brown sugar

Trim rind from ham and keep for seasoning purposes. Remove fat. Mince or put through food-chopper. Sprinkle ham with brown sugar, and then spread on minced fat. Place in baking-pan. Core apples, cut in two crosswise, and place on ham. Sprinkle apples with brown sugar. Pour hot water in pan. Bake in moderate oven for 1 hour.

Arkansas Ham

Cook thin slices of ham in hot frying-pan until slightly browned. Remove to hot platter. To fat in pan add following mixture well beaten:

3 tablespoons vinegar
1½ teaspoons mustard
1½ teaspoons sugar
Paprika

When mixture is thoroughly heated, pour over ham and serve at once. Ham cut about one-half inch thick is sometimes preferred to thin slices.

Ham en Casserole

Slice of ham cut ½ inch thick
2½ cups potatoes
2 cups milk

Wash and pare potatoes. Slice thin. Soak in cold water 1½ hours. Drain. Put ham in casserole. Cover with potatoes. Pour over milk. Cook in moderate oven 1 hour, uncovered. Cook 1 hour more, covered. Serve in casserole.

Send us your household hints.

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